


THE UNIVERSITY
OF ILLINOIS
LIBRARY

328.7474

N48

1902¹⁵



Digitized by the Internet Archive
in 2018 with funding from
University of Illinois Urbana-Champaign Alternates

DOCUMENTS
OF THE
ASSEMBLY

OF THE
STATE OF NEW YORK.

ONE HUNDRED AND TWENTY-FIFTH SESSION.

1902.

VOL. XV.—No. 47.—PARTS 2, 3 AND 4, INCLUSIVE.



ALBANY
J. B. LYON COMPANY, STATE PRINTERS
1902

585,747

N48
1902/5

B

FORTY-THIRD

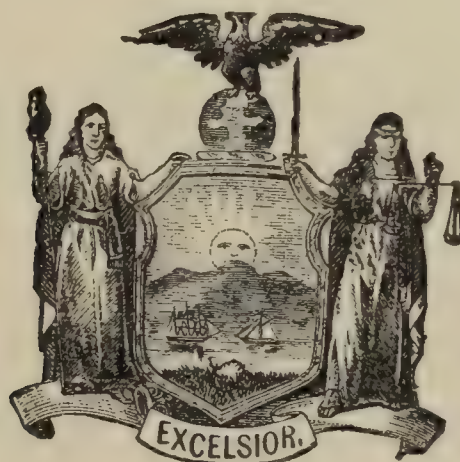
ANNUAL REPORT

OF THE

Superintendent of Insurance

OF THE

STATE OF NEW YORK.



PART II.

LIFE, CASUALTY, TITLE, CREDIT AND MORTGAGE
GUARANTEE INSURANCE.

ALBANY

J. B. LYON COMPANY, STATE PRINTERS

1902

273632

STATE OF NEW YORK.

No. 47.

IN ASSEMBLY,

APRIL 30, 1902.

FORTY-THIRD ANNUAL REPORT

OF THE

SUPERINTENDENT OF INSURANCE.

STATE OF NEW YORK:

INSURANCE DEPARTMENT, }
ALBANY, APRIL 30, 1902. }

HON. SAMUEL F. NIXON, *Speaker of the Assembly*:

SIR.—The annual report of the Superintendent of Insurance for the calendar year ending December 31, 1901, is herewith transmitted to the Legislature.

Very respectfully, your obedient servant,

FRANCIS HENDRICKS,

Superintendent of Insurance.



SUMMARY OF CONTENTS.

[SEE INDEX AT END OF VOLUME.]

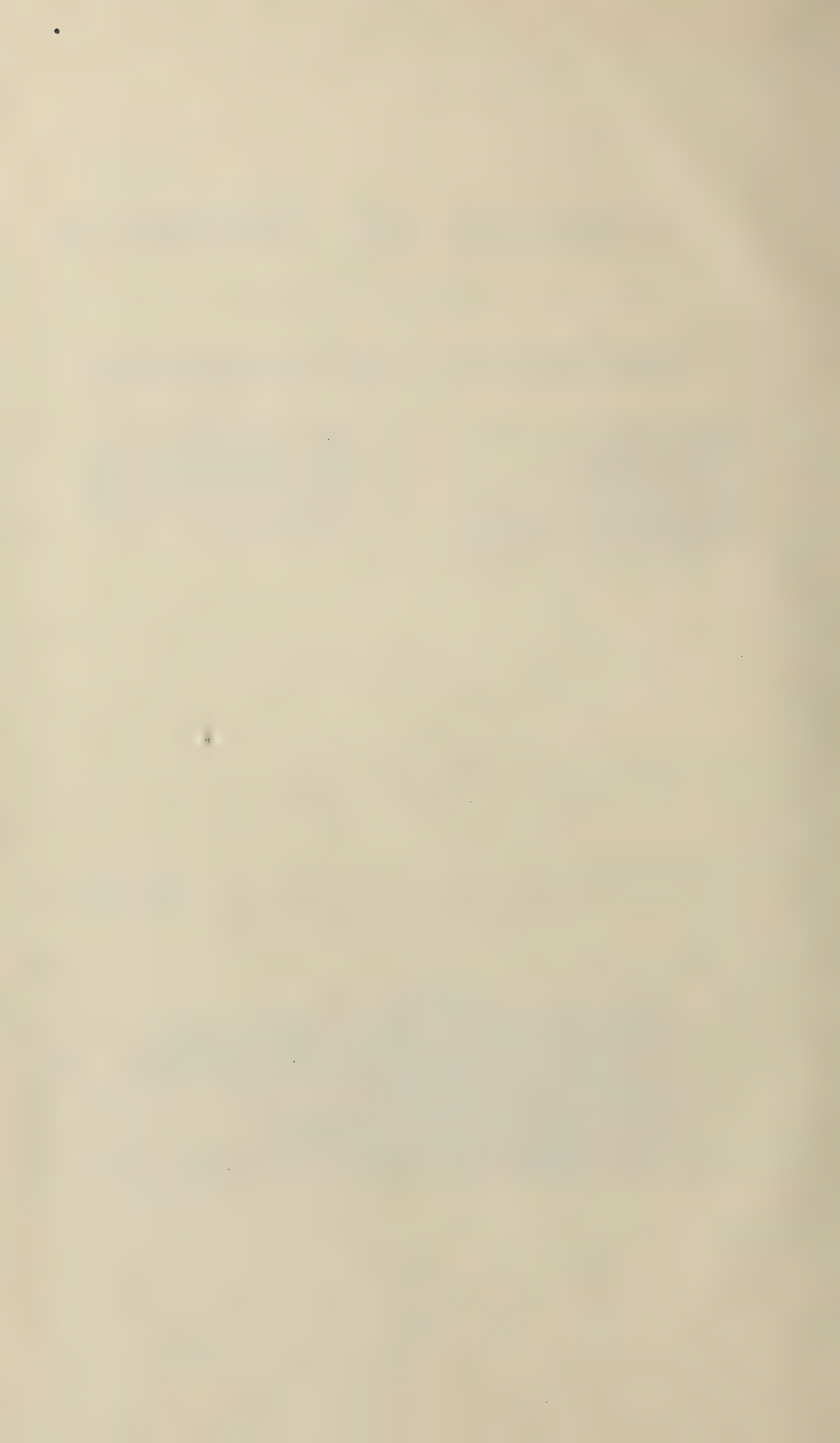
SUBDIVISION OF SUPERINTENDENT'S TEXT.

	PAGE		PAGE
General Summary.....	vii	Department Examinations.....	xvi
Policy Record, 1901.....	ix	Securities and Cash Transferred by the	
Casualty Companies.....	x	Department to Receivers.....	xviii
Companies Authorized.....	x	Cash Dividends Paid by the Depart-	
Receipts and Expenditures.....	xi	ment.....	xix
Registered Life Policies.....	xi	Cash and Securities held by the De-	
Business of 1900 and 1901 compared.....	xi	partment.....	xix
Recapitulation.....	xiii	Chronological Table.....	xx
Companies Organized, Reincorporated,			
Admitted, Examined, and that have			
Discontinued Business.....	xiv		

PART II.

LIFE, CASUALTY, TITLE, CREDIT AND MORTGAGE
GUARANTEE COMPANIES.

	PAGE
Superintendent's Report.....	vii
STATISTICAL TABLES.	
Table I. Summary of business for a series of years.....	xxviii
" II. Assets of Life Insurance Companies of New York and other States.....	xxxix
" III. Liabilities of Life Insurance Companies of New York and other States.....	xxxix
" IV. Receipts of Life Insurance Companies of New York and other States.....	xxxvi
" V. Disbursements of Life Insurance Companies of New York and other States.....	xxxix
" VI. Life policies issued and terminated during 1901.....	xlii
" VII. Number and amount of policies outstanding in 1900 and 1901.....	xlv
" VIII. Number and amount of policies classified.....	xlvi
" IX. Business in the State of New York and policies classified.....	li
" X. Summary of business of Casualty Insurance Companies.....	liv
" XI. Securities of Companies on deposit in Department.....	lvi
" XII. Names of officers and location of Companies.....	lxi
" XIII. Receipts and expenses of the Insurance Department and names of regular clerks employed.....	lxiii



SUPERINTENDENT'S REPORT.

PART II.

Life, Casualty, Title, Credit and Mortgage Guarantee Insurance.

STATE OF NEW YORK:

INSURANCE DEPARTMENT,

ALBANY, April 30, 1902. }

To the Honorable the Legislature of the State of New York:

The Superintendent of Insurance has the honor to transmit herewith for your consideration the reports of the corporations authorized to transact the business of Life, Casualty, Title, Credit and Mortgage Guarantee Insurance in this State, pursuant to the Insurance Law, showing their condition and business for the calendar year ending December 31, 1901.

GENERAL SUMMARY.

Table I is a general summary of the business of life insurance for a series of years. It shows the number and amount of policies in force, together with the gross assets, liabilities and surplus of the life insurance companies of this and other States.

ASSETS.

Table II gives the assets of life insurance companies doing business in this State on December 31, 1901. The gross assets were \$1,879,624,564.08, an increase of \$155,886,841.56 as compared with the previous year. Of this amount New York State

companies have \$1,139,511,409.27, an increase of \$97,193,577.38; companies of other States, \$740,113,154.81, an increase of \$58,693,264.18. The aggregate of premium notes and loans shows a decrease of \$284,260.43 during 1901, while deferred and uncollected premiums have increased \$1,357,204.34.

LIABILITIES.

Table III, as compared with the same table in last year's report, has been modified, in that special funds are not included in general liabilities and shows in detail the liabilities of the several companies, the total of which, excluding gross surplus of \$159,951,791.04 and special funds of \$148,283,050.71, are \$1,571,389,722.33. On the above basis the liabilities of the New York State companies as reported are \$934,947,900.42, companies of other States \$636,441,821.91. For New York State companies the gross surplus (including \$3,290,000 of capital) is \$93,082,679.89, special funds \$111,480,828.96, companies of other States, surplus (including \$6,875,500 of capital) is \$66,869,111.15, special funds \$36,802,221.75; aggregate surplus and special funds, \$308,234,842.75.

RECEIPTS.

From Table IV it appears that the aggregate receipts of New York State companies were \$260,186,737.57, an increase over 1900 of \$28,258,816.30, other States companies \$177,748,732.40, increase \$17,317,912.72, making the gross receipts \$437,935,469.97, and the gross increase over the receipts of the preceding year \$45,576,729.02. The net excess of receipts over disbursements for 1901 was \$150,754,424.51, while for 1900 it was \$130,891,502.69. The total premium receipts for 1900 were \$316,846,293.11; for 1901, \$349,186,052.11.

DISBURSEMENTS.

Table V shows the disbursements of the year to have been \$287,181,045.46, an increase of \$25,713,807.20 compared with the

preceding year; \$135,674,468.11 was paid for claims, \$23,907,411.85 for lapsed and surrendered policies, \$23,811,648.62 in dividends to policyholders, \$736,312.60 in dividends to stockholders, \$49,970,852.49 for commissions, \$25,123,885.91 for salaries and medical examiners' fees, and \$27,956,465.88 for miscellaneous purposes. This classification shows that \$183,393,528.58 was paid to policyholders, while the cost of management, including dividends to stockholders, was \$103,787,516.88.

POLICY RECORD.

Table VI presents the policy record for 1901, industrial business not included. The New York State companies issued 475,088 policies, insuring \$895,333,679, and terminated 227,929 policies, insuring \$516,329,117. The companies of other States issued 312,659 policies, insuring \$574,984,208, and terminated 164,137 policies, insuring \$311,973,047. The aggregate of the above is 787,747 policies issued, insuring \$1,470,317,887, and 392,066 policies terminated, insuring \$828,302,164. Compared with 1900, it appears that the companies issued 100,742 policies more last year, and increased the amount of insurance written \$113,548,234. There were 34,891 more policies terminated in 1901 than in 1900, and \$63,340,790 more insurance. The terminated policies are scheduled as follows:

	Number.	Amount.
Deaths.....	35,991	\$93,877,539
Maturity.....	9,143	22,532,079
Expiry.....	39,428	88,966,675
Surrender.....	43,626	99,305,385
Lapse.....	181,743	299,712,956
Change.....	15,034	55,375,979
Not taken.....	67,101	168,531,551
Totals.....	<u>392,066</u>	<u>\$828,302,164</u>

INCREASE AND DECREASE OF INSURANCE.

Table VII shows the business done by each company as compared with the preceding year. The increase of policies is \$387,211, and of insurance \$625,706,196.

POLICIES CLASSIFIED.

Table VIII is an exhibit of the kind of policies issued by each company during 1901, excluding industrial business. It will be seen that at the close of 1901 the companies doing business in this State had 3,458,464 policies in force, insuring \$7,572,802,805, classified as follows : Whole life, 2,304,173 policies, insuring \$5,096,706,152 ; endowment, 941,098 policies, insuring \$1,868,476,064 ; all other, including term and irregular policies, 213,193 policies, insuring \$556,833,689 ; total amount of additions to same, \$50,786,900.

BUSINESS IN THE STATE OF NEW YORK.

Table IX is an exhibit of the business done in this State by each company during the year 1901, including industrial business, and is as follows : Policies in force, 3,588,597, insuring \$1,593,753,959 ; issued during 1901, 946,888 policies, insuring \$351,035,803 ; premiums received, \$59,213,960.61 ; claims incurred, \$23,920,517.71 ; claims paid, \$23,798,218.55.

CASUALTY COMPANIES.

Table X shows the business of the thirty-one Casualty and Fidelity companies. The assets are reported to be \$53,536,823.91 ; liabilities, except capital, \$21,602,579.73 ; capital, \$15,919,000 ; net surplus, \$16,015,244.18 ; receipts, \$28,925,131.73 ; disbursements, \$25,600,811.51 ; risks in force, \$5,143,492,516.

COMPANIES AUTHORIZED.

Table XII gives a complete list of the Life, Casualty, Fidelity and Real Estate Title Insurance Companies authorized to transact business in this State for the year ending December 31, 1901, with their location and officers.

RECEIPTS AND EXPENDITURES.

Table XIII gives the receipts and expenditures of the Insurance Department for the fiscal year ending September 30, 1901, with the names and compensation of the employes.

The total receipts were \$281,610 40
 The total expenditures were 161,066 06

REGISTERED LIFE POLICIES.

The following table gives the particulars of the registered policies of the Metropolitan Life Insurance Company of New York, and the several numbers and amounts issued and in force, with the reserve and deposits to meet the same, on the 30th day of June, 1901. This company has ceased to register its policies. Also the registered life policies of the Security Mutual Life Insurance Company of Binghamton, N. Y. This company did not commence to register its policies until June, 1899.

COMPANIES.	Policies issued from beginning.	Whole amount of insurance.	Number of policies in force.	Amount of insurance in force.	Deposit.	Reserve.
Metropolitan.....	1,401	\$4,548,760	17	\$57,750	\$100,000	\$31,705
Security Mutual.....	1,266	3,207,750	1,118	2,671,250	100,000	66,196

BUSINESS OF 1900 AND 1901 COMPARED.

The following is an abstract of the statements, as tabulated, rendered by the Life and Stipulated Premium Life, Fidelity and Casualty companies for the year 1901, compared with similar companies for 1900.

LIFE COMPANIES.

	1900.	1901.
Number	40	38
Assets	\$1,723,737,723	\$1,879,624,564
Reserve	\$1,413,517,607	\$1,543,023,185
Other liabilities	151,942,174	28,366,537
Total liabilities	\$1,565,459,781	\$1,571,389,722
Surplus	\$158,277,942	*\$308,234,842
Capital stock	10,340,500	10,165,500
Premiums received	\$316,846,293	\$349,186,052
All other receipts	75,512,448	88,749,418
Total income	\$392,358,741	\$437,935,470
Claims paid .	\$120,945,587	\$135,674,468
Dividends to policyholders ...	22,568,261	23,811,649
Paid for forfeited policies	22,190,804	23,907,412
Expenses .	94,782,023	103,051,204
Dividends to stockholders	980,563	736,312
Total disbursements	\$261,467,238	\$287,181,045
Policies in force	3,071,253	3,458,464
Insurance in force	\$6,947,096,609	\$7,572,802,805

INDUSTRIAL RISKS.

COMPANIES.	1900.		1901.	
	Number of policies.	Amount insured.	Number of policies.	Amount insured.
Metropolitan	5,327,067	\$768,977,676	6,008,662	\$881,491,451
Prudential	3,908,622	448,596,996	4,290,539	498,127,133
John Hancock	1,152,444	159,893,856	1,223,500	177,597,439
Germania	3,765	483,832	3,553	459,007
Pacific Mutual	88,518	16,679,555	.....	.....
Colonial	34,674	3,650,629	43,520	4,668,763
Totals	10,515,090	\$1,398,282,544	11,569,774	\$1,562,343,793

* Includes special funds.

FIDELITY AND CASUALTY COMPANIES.

	1900.	1901.
Number of companies.....	31	33
Assets	\$47,326,359	\$53,536,824
Unearned premiums	\$11,960,133	\$13,654,425
All other liabilities.....	6,905,633	7,948,155
Total liabilities	\$18,865,766	\$21,602,580
Capital stock	\$14,894,000	\$15,919,000
Surplus	13,566,592	16,015,244
Premiums received.....	\$22,386,546	\$26,669,024
All other receipts	2,287,473	2,256,108
Total income	\$24,674,019	\$28,925,132
Claims paid	\$7,887,478	\$9,960,406
Dividends to stockholders....	1,199,503	1,254,572
Expenses.....	12,482,349	14,385,833
Total disbursements	\$21,569,330	\$25,600,811
Insurance in force.....	\$4,416,101,854	\$5,143,492,516

RECAPITULATION.

The following is a general recapitulation of the statements of assets, liabilities (except capital), capital, surplus and risks in force contained in Parts I and II of this the Forty-third Departmental Report:

COM-PANIES.	No.	Assets.	Liabilities, except capi- tal.	Capital.	Surplus.	Risks in force.
Fire.....	152	\$322,941,307	\$162,907,627	*\$73,756,058	\$104,617,826	\$23,344,014,189
Marine	14	19,276,485	5,099,288	700,000	13,477,197	279,730,817
Life.....	38	1,879,624,564	1,571,389,722	10,165,500	†308,234,842	9,135,146,598
Casualty	33	53,536,824	21,602,580	15,919,000	16,015,244	5,143,492,516
Totals	237	\$2,275,379,180	\$1,760,999,217	\$100,540,558	\$442,345,109	\$37,902,384,120

* Contains net assets or capital of Foreign Fire Insurance Companies of other countries.
† Includes special funds.

COMPANIES REINCORPORATED, ORGANIZED, ADMITTED, EXAMINED
AND THAT HAVE DISCONTINUED BUSINESS.

*Life Insurance Companies of Foreign Countries admitted to
transact business in New York since December 31, 1900.*

COMPANY.	Location.	Date of admission.	Deposit.
Canada Life Assurance Company.....	Toronto, Canada.....	April 23, 1901...	\$100,000

*Life Insurance Companies of this State which have discontinued
business since December 31, 1900.*

COMPANY.	Location.	Date.	Capital stock.
American Union Life Insurance Co.*..	New York.....	Feb. 18, 1901....	\$500,000
Brooklyn Life Insurance Co.†.....	New York.....	July 22, 1901....	125,000

Fidelity and Surety Companies organized since December 31, 1900.

COMPANY.	Location.	Date of organization.	Capital stock.
Empire State Surety Company.....	Brooklyn, N. Y.....	April 12, 1901...	\$125,000

*Casualty Insurance Companies of Other States admitted to transact
business in New York since December 31, 1900.*

COMPANY.	Location.	Date of admission.	Capital stock.
Continental Casualty Co.....	Hammond, Ind.....	March 25, 1901..	\$300,000
United States Health and Acc. Ins. Co..	Saginaw, Mich.....	Jan. 30, 1901....	200,000

*Title Guarantee Insurance Companies organized since December
31, 1900.*

COMPANY.	Location.	Date.	Capital stock.
The Title Insurance Co. of New York..	New York.....	Dec. 3, 1901.....	\$1,000,000

* Reinsured in Security Trust and Life Insurance Company of Philadelphia, Pa.

† Reinsured in Equitable Life Assurance Society of the United States, New York.

Casualty Insurance Companies of Other States which have withdrawn since December 31, 1900.

COMPANY.	Location.	Date.	Capital stock.
National Indemnity and Insurance Co*.....	Baltimore, Md.	Oct. 31, 1901	\$100,000

Life Insurance Companies which have Amended Charters since December 31, 1900.

COMPANY.	Location.
Germania Life Insurance Co.....	New York.

Fidelity and Surety Companies which have reduced number of Directors since December 31, 1900.

COMPANY.	Location.
Lawyers' Surety Co.....	New York.

Title Guarantee Insurance Companies which have increased Capital Stock since December 31, 1900.

COMPANY.	Location.	Former capital.	Present capital.
Lawyers' Mortgage Insurance Co.....	New York.	\$300,000	\$1,000,000
Lawyers' Title Insurance Co.....	New York.	1,000,000	2,000,000

Title Guarantee Insurance Companies which have increased number of Directors since December 31, 1900.

COMPANY.	Location.
Lawyers' Title Insurance Co.....	New York.

* Reinsured in General Accident Assurance Co. of Perth, Scotland.

EXAMINATIONS.

Empire State Surety Company, Brooklyn, N. Y. Examined for the purpose, of organization. Report filed April 12, 1901.

Lawyers' Title Insurance Company, New York. Examined on increase of capital stock. Report filed April 17, 1901.

Home Life Insurance Company, New York. Examined for the purpose of verifying its annual statement. Report filed May 2, 1901. (Seperate report filed on abstracts of titles to property held by company.)

Germania Life Insurance Company, New York. Examined for the purpose of ascertaining its condition. Report filed June 21, 1901. (Seperate reports filed on appraisal of realty and mortgage holdings and abstracts of titles to property held by company).

Lloyd's Plate Glass Insurance Company, New York. Examined for the purpose of ascertaining its condition. Report filed June 24, 1901.

Ocean Accident and Guarantee Corporation, London, England. (U. S. Branch, New York city.) Examined for the purpose of ascertaining its condition. Report filed July 10, 1901.

Lawyers' Mortgage Insurance Company, New York. Examined on increase of capital stock. Report filed August 15, 1901.

Security Trust and Life Insurance Company, Philadelphia, Pa. Appraisal of property held by company in New York city. Report filed August 15, 1901. (Supplemental report filed October 21, 1901.)

Metropolitan Plate Glass Insurance Company, New York. Examined for the purpose of ascertaining its condition. Report filed September 17, 1901. (Also examined on increase of capital stock March 4, 1902.)

Metropolitan Life Insurance Company, New York. Examined for the purpose of ascertaining value of realty and mortgage holdings. Report filed September 21, 1901.

New York Plate Glass Insurance Company, New York. Examined for the purpose of ascertaining its condition. Report filed October 12, 1901.

Frankfort American Insurance Company, New York. Examined for the purpose of ascertaining its condition. Report filed October 17, 1901.

Title Insurance Company of New York, New York. Examined for the purpose of organization. Report filed December 3, 1901. (Separate report on full payment of capital stock filed January 23, 1902.)

Bond and Mortgage Guarantee Company, Brooklyn, N. Y. Examined for the purpose of ascertaining its condition. Report filed December 23, 1901. (Separate report filed on abstracts of titles to property held by company.)

United States Casualty Company, New York. Examined for the purpose of verifying its annual statement. Report filed January 20, 1902.

New Amsterdam Casualty Company, New York. Examined for the purpose of ascertaining its condition. Report filed January 21, 1902.

German American Real Estate Title Guarantee Company, New York. Examined for the purpose of verifying its annual statement. Report filed March 21, 1902. (Separate report filed on abstracts of titles to property held by company.)

SECURITIES AND CASH TRANSFERRED BY THE DEPARTMENT TO
RECEIVERS OF LIFE INSURANCE AND CREDIT GUARANTY COM-
PANIES AND ASSESSMENT LIFE INSURANCE ASSOCIATIONS IN
ACCORDANCE WITH THE PROVISIONS OF CHAPTER 285, LAWS OF
1884, AND ORDERS OF COURT DECEMBER 31, 1901.

COMPANY.	Name of receiver.	Bonds and mortgages credited for.	City and United States bonds, par value.	Cash.	Total securities and cash.
Atlantic Mut. Life Insurance Co...	Ed. Newcomb, Albany		\$100,000	\$38,434 95	\$138,434 95
Continental Life Insurance Co...	A. B. Hepburn, N. Y.		81,950	45,107 58	127,057 58
Globe Mutual Life Insurance Co...	Alden S. Swan, N. Y.		100,000	29,173 00	129,173 00
Knick'bocker Life Insurance Co...	C. H. Russell, N. Y... ..		86,250	21,012 20	107,262 20
Universal Life Insurance Co.....	N. D. Wendell, Albany	\$5,000	64,200	34,002 28	103,202 28
West New York Life Ins. Co.....	D. W. Tomlinson and O. C. Parker, Ba- tavia	31,724	.....	16,144 69	47,868 69
Homeopathic Mut Life Ins. Co.....	Edwin M. Kellogg....	50,000	50,000	1,126 79	101,126 79
Family Fund Soc.	Francis V. S. Oliver, New York.....	.....	25,000	.....	25,000 00
Life and Reserve Ass'n of Buffalo.	Herman Waterman, Buffalo, N. Y.....	52,039	.....	1,115 63	53,154 63
Commercial Credit Guar.Co. of N.Y. (Jan. 11, 1895)...	Ign'z Boskowitz, N.Y. ....	.....	100,000	.....	100,000 00
Com'rcial Alliance Life Ins. Co. of New York.....	William T. Gilbert ...	100,000	.....	4,003 55	104,003 55
Manufacturers Ac. Indem. Co., Geneva, N. Y....	D. J. Van Auken.....	50,000	.....	.....	50,000 00
American Cas. Ins. and Security Co., Baltimore, Md..	S. B. Sharpe and J. O Clarke .....	.....	235,000	45,700 99	280,700 99
American Steam Boiler Ins. Co., New York city.	H. S. Ward.....	.....	.....	102,224 40	102,224 40
New York Acci- dental Ins. Co...	J. E. Coe.....	.....	1,350	1,175 99	2,525 99
People's Life Ins. Co.....	Francis P. Lowrey ...	.....	10,000	.....	10,000 00
United States Mut. Accident Ass'n.	Henry Winth'p Gray.	.....	10,000	.....	10,000 00
Totals		\$288,763	\$863,750	\$339,222 05	\$1,491,735 05

TOTAL CASH DIVIDENDS PAID BY DEPARTMENT TO DECEMBER
31, 1901.

COMPANY.	Percentage.	Amount paid.
Atlantic Mutual, special.....	-----	\$88 51
American Popular.....	13	99,638 23
Commonwealth.....	65	59,450 99
Eclectic.....	19 4-10	62,631 93
Empire Mutual.....	100	86,763 95
Globe Mutual, special.....	-----	2,075 00
Guardian Mutual.....	8	109,768 91
Hope Mutual.....	63	58,045 39
Knickerbocker, special.....	-----	3,401 35
Merchants.....	100	58,655 53
National.....	40	111,730 02
New York State.....	100	42,740 59
North America.....	2	60,766 64
Reserve Mutual.....	100	58,926 33
Security.....	4½	109,029 72
Universal.....	-----	1,898 27
Widows and Orphans.....	25	64,205 49
World Mutual.....	53	94,392 89
Western New York.....	100	64,566 51
Total.....	-----	\$1,148,776 25

CASH AND SECURITIES HELD IN THE DEPARTMENT DECEMBER 31,
1901, ON ACCOUNT OF RETIRED LIFE AND CASUALTY INSURANCE
COMPANIES AND ASSOCIATIONS OF THIS STATE.

COMPANY.	Cash.	Securities, par value.	Kind of securities.
American Popular.....	\$795 88	\$2,000 00	United States bonds
American Union Life.....	4,026 66		
Atlantic Mutual.....	2,009 99		
Eclectic.....	2,124 77		
Excelsior.....	-----		
Globe Mutual.....	2,502 68		
Guardian Mutual.....	5,256 03		
Hope Mutual.....	315 14		
Knickerbocker.....	2,650 09		
Merchants.....	3,198 91		
National.....	7,716 21		
North America, non-registered.....	4,040 90		
North America, special.....	743 29		
Security.....	9,827 27		
Universal.....	1,502 62		
Widows and Orphans.....	824 97		
Mutual Benefit Associates.....	103 71		
New York Accidental.....	3 33		
Mercantile Credit Guarantee Co.....	14,451 93		
Reserve Mutual.....	217 01		
Lion Life.....	3,320 61		
Total.....	\$65,632 00	\$2,000 00	

CHRONOLOGICAL TABLE.

Showing the names of the Companies that have withdrawn from business in this State since the organization of the Department.

NEW YORK LIFE INSURANCE COMPANIES WHICH HAVE CEASED DOING BUSINESS FROM DECEMBER 31, 1859, TO DECEMBER 31, 1901.

COMPANY.	Ceased business.	Cause.
1868. Provident Fund and Life Ins. Co...	February 11	Substantially did no business. See report of this Department of 1868.
1870. Ben Franklin Life Insurance Co....	October 6	Reinsured in the United States Life Insurance Company.
Great Western Mutual Life Insurance Company.....	December 19	Closed at suit of Attorney-General. Hon. Francis M. Bixby, 501 Fifth ave., New York, Receiver, and since discharged.
1871. Farmers and Mechanics Life Insurance Company	January 9	Closed at suit of Attorney-General. James H. Coleman, Esq., New York, Receiver.
American Tontine Life and Savings Insurance Company.....	May 2	Reinsured in Empire Mutual Life Insurance Company. Nathaniel Jarvis, Jr., Esq., New York, Receiver.
Standard Life Insurance Company.	July 27	Reinsured in Government Security Life Insurance Company.
Widows and Orphans Benefit Life Insurance Company.....	October 19	Reinsured in Mutual Protection Life Assurance Society of the United States. Closed at suit of Attorney-General. Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver, March 8, 1877, who died January 1, 1890, and Thomas F. Mason, Albany, N. Y., appointed Receiver February 6, 1890, by order of court. Receiver discharged by order of court March 21, 1898.
1872. Amicable Mutual Life Ins. Co	February 1	Reinsured in Guardian Mutual Life Insurance Company.
Empire Mutual Life Ins. Co.....	June 10	Reinsured in Continental Life Ins. Co. A. R. Hepburn, Receiver, No. 26 Nassau st., New York; discharged by order of court, dated August 11, 1886.
Mutual Protection Life Assurance Society of the United States, or Reserve Mutual Life Insurance Company	June 17	Changed name to "Reserve Mutual Life Insurance Company" February 13, 1871 (chapter 36, Laws of 1872), and reinsured in Guardian Mutual Life Insurance Company June 17, 1872. Closed at suit of Attorney-General. Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver March 8, 1877, who died January 1, 1890, and Thomas F. Mason, Albany, N. Y., appointed Receiver February 6, 1890, by order of court. Receiver discharged by order of court March 18, 1897.
Craftsmen's Life Assurance Co....	August] 14	Reinsured in Hope Mutual Life Ins. Co., and Francis W. Worth, Esq., of New York, appointed Receiver by the Supreme Court at a suit of a judgment-creditor.

CHRONOLOGICAL TABLE—(Continued).

COMPANY.	Ceased business.	Cause.
1872. Empire State Life Insurance Co	September 18	Reinsured in the Life Association of America, St. Louis, Mo.
New York State Life Ins. Co.	December 17	Reinsured in Guardian Mutual Life Insurance Company. Closed at suit of Attorney-General. Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver March 8, 1887; discharged by order of court June 28, 1887.
Excelsior Life Insurance Co.	December 31	Reinsured in National Life Insurance Company of the United States, Washington, D. C.
Hope Mutual Life Insurance Co.	December 31	Reinsured in New Jersey Mutual Life Insurance Company. James W. Husted, Peekskill, N. Y., appointed Referee January 15, 1880.
1873. Asbury Life Insurance Co.	October 11	Discontinued issuing new policies. Closed at suit of Attorney-General, and Andrew V. Stout, Esq., No. 271 Broadway, New York, appointed Receiver October 7, 1874.
Hercules Mutual Life Assurance Society of the United States.	June 14	Closed on petition of Attorney-General. John H. Kitchen, Esq., No. 32 Wall street, New York, appointed Receiver by Supreme Court.
Eclectic Life Insurance Co.	September 12	Closed at suit of stockholders. Philo P. Ruggles, Esq., No. 59 Liberty street, New York, appointed Receiver by Supreme Court. Receiver discharged September 8, 1885.
Guardian Mutual Life Ins. Co.	October 30	Closed at suit of Attorney-General. Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver March 8, 1887. Died January 1, 1890, and Thomas F. Mason, Albany, N. Y., appointed Receiver February 6, 1890, by order of court. Receiver discharged by order of court March 20, 1897.
National Life Insurance Company of New York	October 21	Closed at suit of stockholders. Eli Beard, Esq., of New York, appointed Receiver by Supreme Court, and since discharged. Hon. James W. Husted, Peekskill, N. Y., appointed Referee December 14, 1878.
Commonwealth Life Ins. Co	October 30	Reinsured in New Jersey Mutual Life Insurance Company of Newark, N. J. Thomas S. Moore, Esq., 102 Broadway, New York, Receiver, appointed March 20, 1875.
World Mutual Life Ins. Co.	December 23	Discontinued issuing new policies. Closed at suit of Attorney-General. Simon W. Rosendale, Esq., Albany, N. Y., appointed Receiver April 5, 1877; discharged by order of court granted October 28, 1887.
1874. Government Security Life Ins. Co..	February 10	Reinsured in North America Life Insurance Company, New York. H. R. Pierson, Receiver, Albany, N. Y.

CHRONOLOGICAL TABLE—(Continued).

COMPANY.	Ceased business.		Cause.
1875. Merchants' Life Insurance Co	May	20	Reinsured by Edwin L. Alexander, Esq., New York, as Receiver, in the Globe Mutual Life Insurance Company, New York, May 20, 1875.
North America Life Ins. Co.....	July	1	Closed at suit of Attorney-General. Hon. Henry R. Pierson, Albany, N. Y., appointed Receiver March, 1877; discharged by order of court December 12, 1887.
1876. Continental Life Insurance Co.....	October	25	Closed at suit of stockholders. John J. Anderson, Esq., New York, appointed Receiver; afterwards W. R. Grace, Esq., appointed Receiver, and subsequently John P. O'Neill, Esq., appointed Receiver. A. P. Hepburn, No. 26 Nassau street, New York, appointed Receiver February 27, 1883; discharged by order of court August 11, 1886.
Security Life Insurance and Annuity Company	December	4	Closed at suit of Attorney-General. Hon. William H. Wickham, 34 Pine street, New York, appointed Receiver December 14, 1876. Receiver since deceased.
1877. American Popular Life Ins. Co.....	April	20	Reported to Attorney-General, and Company notified to discontinue business. E. Z. Laurence, Esq., 17 Broad street, New York, appointed Receiver June 18, 1877. Receiver since deceased.
Atlantic Mutual Life Ins. Co.....	May	3	Reported to Attorney-General, and Company notified to discontinue business. Edward Newcomb, Esq., Albany, N. Y., appointed Receiver August 6, 1877; discharged by order of Supreme Court March 26, 1889. Receiver since deceased.
Universal Life Insurance Co	July	11	Hon. Nathan D. Wendell, Albany, N. Y., appointed Receiver November 14, 1881; since deceased, and Mr. Harry M. Wendell, Albany, N. Y., appointed Receiver January 14, 1886; discharged by order of court February 2, 1888.
1879. Globe Mutual Life Insurance Co....	May	29	Reported to Attorney-General, and Mr. James D. Fish, 80 Wall street, New York, appointed Receiver. Mr. Fish resigned his trust, and Alden H. Swan, 80 Wall street, New York city, was appointed Receiver 1884 and discharged by order of court January 31, 1888.
Western New York Life Insurance Co. of Batavia, N. Y.....	August	21	D. W. Tomlinson and O. C. Parker, Batavia, N. Y., appointed Receivers March, 1883; discharged by order of court February 18, 1887.
Knickerbocker Life Insurance Co ..	January	1	Charles H. Russell, No. 52 William street, New York, appointed Receiver December 29, 1882, and discharged by order of court granted December 23, 1887.

CHRONOLOGICAL TABLE—(Continued).

COMPANY.	Ceased business.	Cause.
1887. Homeopathic Mutual Life Ins. Co...	January 10	Ceased transacting new business. Edwin M. Kellogg, New York, appointed Receiver by order of Supreme Court June 25, 1888; discharged by order of court granted October 23, 1890.
1894. Commercial Alliance Life Ins. Co...	November 3	Closed at suit of Attorney-General, and William T. Gilbert, No. 30 Nassau street, New York, appointed Receiver by order of Supreme Court granted November 3, 1894.
1895. People's Life Ins. Co.....	.....	Organized August 2, 1895; never issued any policies; went into voluntary liquidation. Francis P. Lowery, New York, appointed Receiver April 22, 1897.
1901. American Union Life Ins. Co.....	February 18	Reinsured in the Security Trust and Life Insurance Company of Philadelphia, Pa.
Brooklyn Life Ins. Co	July 22	Ceased business. Reinsured in Equitable Life Assurance Society of the United States.

LIFE INSURANCE COMPANIES OF OTHER STATES AND COUNTRIES WHICH HAVE CEASED DOING BUSINESS IN THIS STATE SINCE 1859.

COMPANY.	Ceased business.	Cause.
1862. Colonial Life Insurance Company, Edinburgh, Scotland.....	January 16	Withdrew from State.
1863. American Mutual Life Insurance Company, New Haven.....	October 28	Certificates of authority revoked by Superintendent. Talcott H. Russell, Receiver, New Haven, Conn.
1869. British Commercial Insurance Company, London, England.....	October —	F. M. Bixby, New York city, appointed Receiver October 5, 1869.
International Life Assurance Society, London, England.....	April —	T. J. Creamer, New York city, appointed Receiver April 7, 1869.
1870. United Security Life Insurance and Trust Company, Philadelphia....	December 31	Withdrew from State.
1871. Hahnemann Life Insurance Company, Cleveland.....	December 31	Withdrew from State; reinsured in Republic Life Insurance Company, Chicago.
Safe Deposit Life Insurance Company, Chicago.....	December 31	Withdrew from State.
1872. National Life Ins. Co., Chicago.....	September 27	Certificates of authority revoked by Superintendent.
International Life Insurance and Trust Company, Jersey City.....	December 26	Withdrew from State; reinsured in United States Life Insurance Company, New York.

CHRONOLOGICAL TABLE—(Continued).

COMPANY.	Ceased business.	Cause.
1872. Anchor Life Insurance Company, Jersey City.....	December 25	Certificates of authority revoked by Superintendent.
National Capital Life Insurance Company, Washington, D. C.....	December 31	Withdrew from State; reinsured in Penn Mutual Life, Pa.
1873. Economical Mutual Life Insurance Company, Providence, R. I.....	June 30	Certificates of authority revoked by Superintendent; reinsured in Republic Life Insurance Co., Chicago, Ill.
St. Louis Mutual Life Insurance Company, St. Louis.....	October 8	Certificates of authority revoked by Superintendent; reinsured in Mound City, afterward St. Louis Life Insurance Company. W. S. Relfe, Receiver, St. Louis, Mo.
1874. American National Life and Trust Insurance Company, New Haven.	November 24	Certificates of authority revoked by Superintendent. Talcott H. Russell, Receiver, New Haven, Conn.
1875. Republic Life Insurance Company, Chicago.....	January 1	Withdrew from State; certificates of authority for 1875 not renewed by Superintendent.
Teutonia Life Insurance Company, Chicago.....	August 13	Withdrew from State and certificates of authority revoked by Superintendent.
1876. Piedmont and Arlington Life Insurance Company, Richmond.....	March 6	Withdrew from State and certificates of authority revoked by Superintendent.
1877. Alliance Mutual Life Assurance Society of the United States, Leavenworth.....	January 1	Certificates of authority not renewed for 1877
Missouri Valley Life Insurance Company.....	January 1	Certificates of authority not renewed for 1877.
New Jersey Mutual Life Insurance Company, of Newark, N. J.....	January 20	Certificates of authority revoked by Superintendent. Robert F. Stockton, Receiver, Newark, N. J.
Toledo Mutual Life Insurance Com- pany, Toledo.....	February 15	Certificates of authority revoked by Superintendent.
Life Assoc'n of America, St. Louis.	April 9	Certificates of authority revoked by Superintendent. W. S. Relfe, St. Louis, Mo., Receiver.
Charter Oak Life Insurance Com- pany, Hartford, Conn.....	July 16	Certificates of authority revoked by Superintendent. Company was permitted to collect renewal premiums through its agents until December 31, 1883, when the authority of the Superintendent was withdrawn. Isaac W. Brooks and E. A. Steadman, Hartford, Conn., Receivers.
Continental Life Insurance Com- pany, Hartford, Conn.....	December 31	Withdrew from State.
1880. Hartford Life Ins. and Annuity Company, Hartford, Conn.....	December 1	Certificates of authority revoked by Superintendent.
1882. National Life Insurance Company of the United States.....	March 10	Certificates of authority not renewed for 1882, and agents notified to discontinue business March 10, 1882.
Maryland Life Insurance Company, Baltimore, Md.....	June 26	Withdrew from State.
Lion Life Insurance Company, London, England.....	December 31	Withdrew from State; reinsured its risks with the Equitable Life Assurance Society, New York.

CHRONOLOGICAL TABLE—(Continued).

COMPANY.	Ceased business.	Cause.
1891. Imperial Life Insurance Company of Detroit, Mich.....	December 1	Withdrew from State; certificates of authority revoked by Superintendent.
1897. United States Industrial Insurance Company, Newark, N. J.....	January 1	Withdrew from State.
Kansas Mutual Life Insurance Company, Topeka, Kansas.....	December 31	Withdrew from State.
1900. Vermont Life Insurance Company, Burlington, Vt.....	March 1	Ceased business; reinsured its risks in Metropolitan Life Insurance Company, New York.
1902. Security Trust and Life Insurance Company, Philadelphia, Pa.....	March 19	Withdrew from State.

CASUALTY COMPANIES THAT HAVE RETIRED SINCE DECEMBER 31, 1859.

COMPANY.	Location.	Date of retirement.
Ætna Live Stock.....	Hartford	1868
Fidelity	New York.....	1867
Hartford Accident	Hartford	1876
Hartford Live Stock	Hartford	1868
New York Accidental	New York.....	1867
Railway Passenger.....	Hartford	1878
Travelers'	Providence	1867
United States Accident.....	Syracuse	1867
Accident Insurance Company of North America.....	Montreal, Canada ..	1888
American Steam Boiler Insurance Company	New York	1891
American Casualty Insurance and Security Co.....	Baltimore, Md.....	1693
American Employers' Liability Insurance Company	Jersey City, N. J....	1895
Guarantors' Liability Indemnity Co. of Pennsylvania...	Philadelphia, Pa ...	1897
New England Burglary Insurance Company.....	Boston, Mass.	1897
National Surity Company.....	Kansas City, Mo....	1897
*Interstate Casualty Company	New York	1898
National Indemnity and Insurance Company.....	Baltimore, Md	1901
CREDIT GUARANTY COMPANIES THAT HAVE RETIRED SINCE PASSAGE OF CHAPTER 690, LAWS OF 1892.		
United States Credit System Company.....	Newark	1894
National Credit Insurance Company	Minneapolis	1895
Mercantile Credit Guarantee Company.....	New York	1897

* Reinsured all risks in Pacific Mutual Life Insurance Company December 31, 1898.

Abstracts of the annual statements of assessment and fraternal associations transacting business in this State will be published in a separate volume containing Parts III and IV of the Department report.

Respectfully submitted.

FRANCIS HENDRICKS,
Superintendent of Insurance.

STATISTICAL TABLES.

TABLE I.

Showing the number and amount of policies in force, excluding "Industrial policies," Gross Assets, Gross Liabilities and Surplus of all Life Insurance Companies of this State, and of other States transacting business in this State, separately and combined, from the year 1859 to 1901, both inclusive.

NEW YORK STATE COMPANIES.

YEAR.	Number of companies.	Number of policies in force.	Amount of policies in force.	Gross assets.	Gross liabilities except capital.	Surplus as regards policyholders.
1859.....	8	23,690	\$72,197,436	\$11,629,085	\$7,998,378	\$3,630,706
1860.....	11	27,140	85,371,500	13,745,560	8,804,076	4,941,483
1861.....	11	28,446	86,134,147	15,010,497	9,268,556	5,741,941
1862.....	13	35,453	101,474,077	17,457,910	14,094,400	3,363,569
1863.....	13	49,831	140,628,427	20,262,506	15,026,794	5,235,710
1864.....	17	70,429	194,819,324	56,074,191	18,060,140	8,014,050
1865.....	18	101,780	289,846,317	33,230,840	24,205,934	9,024,905
1866.....	24	151,662	437,556,780	47,217,088	34,735,358	12,481,729
1867.....	28	206,966	612,721,431	65,522,979	45,967,249	19,555,729
1868.....	34	270,531	795,509,710	89,063,961	70,913,813	18,150,147
1869.....	41	334,188	944,744,816	113,154,364	92,683,066	20,471,297
1870.....	41	377,437	1,039,662,517	133,119,187	113,445,941	19,673,245
1871.....	39	387,365	1,059,593,408	150,543,824	129,218,264	21,325,559
1872.....	32	386,690	1,051,970,818	166,277,986	145,860,891	20,617,094
1873.....	27	385,781	1,051,099,364	180,895,403	158,516,342	22,379,060
1874.....	23	372,931	1,002,994,598	195,336,921	167,912,004	27,424,916
1875.....	20	357,619	966,725,968	203,132,744	174,378,107	28,754,636
1876.....	17	313,026	857,036,537	200,502,681	172,015,097	28,487,584
1877.....	15	284,786	782,895,565	201,342,801	171,812,054	29,530,746
1878.....	15	275,718	753,094,123	206,552,631	174,793,338	31,759,292
1879.....	12	261,799	730,648,500	202,562,832	169,675,366	32,887,465
1880.....	12	273,037	762,734,501	214,547,574	177,357,829	37,289,744
1881.....	12	289,172	815,276,388	225,966,512	187,050,970	38,915,541
1882.....	12	311,179	885,654,959	237,783,055	197,432,111	40,350,943
1883.....	12	341,397	979,070,669	251,973,410	209,556,977	42,416,432
1884.....	12	375,867	1,063,106,313	264,590,233	221,435,846	43,154,385
1885.....	12	422,061	1,173,605,617	287,238,270	235,884,570	51,353,699
1886.....	11	430,767	1,311,503,564	311,822,693	254,458,474	57,364,219
1887.....	11	484,068	1,493,737,936	335,740,439	294,391,346	41,355,093
1888.....	11	544,256	1,695,600,659	367,145,277	320,218,714	46,926,562
1889.....	12	623,260	1,971,314,910	405,960,573	353,011,743	52,948,830
1890.....	12	710,326	2,245,407,088	444,402,281	390,574,113	53,828,167
1891.....	12	794,072	2,458,211,982	489,018,672	431,217,618	57,801,054
1892.....	12	872,461	2,654,825,185	538,938,478	469,705,809	69,232,669
1893.....	12	974,860	2,894,564,931	582,514,074	511,715,847	70,798,227
1894.....	12	1,032,193	2,954,870,506	636,351,653	549,492,319	86,859,334
1895.....	12	1,064,752	2,992,086,732	689,420,488	588,467,641	100,952,847
1896.....	12	1,115,353	3,043,832,632	739,614,214	629,860,200	109,754,013
1897.....	12	1,211,053	3,177,868,951	801,879,708	687,020,233	114,859,475
1898.....	13	1,331,429	3,383,997,505	874,299,722	722,459,697	151,840,025
1899.....	14	1,518,159	3,739,018,174	952,367,090	787,641,138	164,725,952
1900.....	14	1,708,150	4,076,283,539	1,042,317,832	945,734,272	96,583,560
1901.....	12	1,947,958	4,441,583,522	1,139,511,409	*934,947,900	†204,563,509

OTHER STATES' COMPANIES.

1859.....	6	25,918	\$69,300,541	\$8,906,909	\$7,466,557	\$1,440,441
1860.....	6	28,906	78,331,955	10,370,127	8,355,796	2,014,330
1861.....	6	28,756	78,121,905	11,659,899	9,609,845	2,650,053
1862.....	5	29,799	82,488,499	12,655,422	9,697,058	2,968,363
1863.....	9	48,264	127,030,250	17,575,684	13,638,358	3,937,325
1864.....	10	76,300	200,883,730	22,953,106	16,658,090	6,295,016
1865.....	12	107,612	291,035,936	31,001,283	22,135,564	8,865,718
1866.....	15	153,728	427,519,096	44,369,940	30,853,164	13,516,776
1867.....	15	194,174	549,008,345	60,025,972	42,630,172	17,395,799

* Does not include special funds carried in under this heading in 1900. See Table III.

† Includes special funds. See Table III.

TABLE I—OTHER STATES' COMPANIES—(Continued).

YEAR.	Number of companies.	Number of policies in force.	Amount of policies in force.	Gross assets.	Gross liabilities except capital.	Surplus as regards policyholders.
1868.....	21	267,063	\$733,474,974	\$86,198,368	\$64,893,144	\$21,305,223
1869.....	28	322,384	891,873,003	114,612,661	87,630,904	26,981,757
1870.....	30	370,370	984,222,438	136,401,253	107,586,204	28,815,048
1871.....	29	397,995	1,041,868,426	152,014,375	125,333,517	26,680,858
1872.....	27	417,754	1,062,771,773	160,890,556	142,676,214	26,224,341
1873.....	29	431,300	1,034,927,814	179,245,281	153,034,585	26,210,695
1874.....	27	426,603	994,241,632	191,944,975	160,480,547	31,464,428
1875.....	25	417,006	955,317,178	200,010,237	167,952,845	32,057,392
1876.....	21	393,153	878,958,653	206,903,651	174,264,683	32,638,967
1877.....	19	348,310	773,209,758	195,077,789	163,004,438	32,073,351
1878.....	19	337,125	727,827,100	197,526,513	164,792,287	32,734,226
1879.....	19	333,687	709,312,665	198,952,961	166,562,704	32,390,256
1880.....	18	335,644	713,260,671	203,303,435	169,031,510	34,271,924
1881.....	17	338,093	724,572,193	203,310,947	169,813,325	33,407,621
1882.....	17	350,279	751,993,913	211,819,292	175,418,845	36,400,446
1883.....	17	364,262	784,659,346	219,832,510	181,950,850	37,881,660
1884.....	17	374,700	807,621,746	226,897,486	188,240,681	38,656,805
1885.....	17	392,630	849,911,871	236,426,418	195,030,621	41,395,787
1886.....	18	417,714	910,909,486	248,302,666	204,404,458	43,898,208
1887.....	18	445,785	980,769,184	259,933,039	228,860,466	31,072,573
1888.....	18	477,375	1,065,976,469	274,602,593	242,172,128	32,430,465
1889.....	18	516,634	1,173,362,401	290,983,149	257,156,952	33,796,196
1890.....	18	562,569	1,297,548,663	308,826,479	273,915,285	34,211,194
1891.....	17	605,935	1,403,372,401	330,384,180	291,828,326	38,555,854
1892.....	19	660,351	1,544,619,212	364,796,059	319,968,208	44,827,851
1893.....	20	696,179	1,616,471,619	389,343,150	343,592,191	45,750,959
1894.....	21	748,114	1,702,712,540	419,980,030	367,098,820	52,881,210
1895.....	23	813,056	1,826,084,213	452,999,438	394,202,111	58,797,327
1896.....	24	860,394	1,923,743,786	488,710,128	423,747,938	64,962,190
1897.....	23	944,188	2,077,856,594	532,171,636	461,229,097	70,942,540
1898.....	23	1,066,434	2,242,124,405	576,817,192	517,078,573	59,738,619
1899.....	23	1,223,264	2,616,270,156	623,967,583	564,290,929	59,676,654
1900.....	26	1,363,103	2,870,813,070	681,419,891	619,725,509	61,694,382
1901.....	26	1,510,506	3,131,219,283	740,113,155	*636,441,822	†103,671,333

COMPANIES OF THIS AND OTHER STATES COMBINED.

1859.....	14	49,608	\$141,497,977	\$20,536,084	\$15,464,936	\$5,071,148
1860.....	17	56,046	163,703,455	24,115,686	17,159,873	6,995,808
1861.....	17	57,202	165,256,052	26,670,397	18,278,402	8,391,994
1862.....	18	65,252	183,962,577	30,123,331	23,791,458	6,331,873
1863.....	22	98,095	267,658,677	37,837,190	23,665,153	9,173,036
1864.....	27	146,729	395,703,054	49,027,297	34,718,230	14,309,066
1865.....	30	209,392	580,882,253	64,232,123	46,341,499	17,890,623
1866.....	39	305,390	865,105,877	91,587,027	65,588,522	25,998,505
1867.....	43	401,140	1,161,729,776	125,548,951	88,597,422	36,951,529
1868.....	55	537,594	1,528,984,685	175,262,329	135,806,958	39,455,371
1869.....	69	656,572	1,836,617,818	227,767,025	180,313,971	47,453,054
1870.....	71	747,807	2,023,884,955	269,520,440	221,032,146	48,488,294
1871.....	68	725,360	2,101,461,834	302,558,199	254,551,781	48,006,418
1872.....	59	804,444	2,114,742,591	335,168,542	288,327,106	46,841,435
1873.....	56	817,081	2,085,027,178	360,140,684	311,550,927	48,589,756
1874.....	50	799,534	1,997,236,230	387,281,896	328,392,551	58,889,345
1875.....	45	774,625	1,922,043,146	403,142,981	342,330,952	60,812,028
1876.....	38	706,179	1,735,995,190	407,406,382	346,279,780	61,126,552
1877.....	34	633,096	1,556,100,323	396,420,590	334,816,492	61,604,098
1878.....	34	612,843	1,480,921,223	404,079,144	339,585,626	64,493,518
1879.....	31	595,486	1,439,961,165	401,515,793	336,238,074	65,277,721
1880.....	30	608,681	1,475,995,172	417,951,009	346,389,340	71,561,669
1881.....	29	627,265	1,539,848,581	429,277,459	356,864,296	72,413,163
1882.....	29	661,458	1,637,648,872	449,602,347	372,850,956	76,751,390
1883.....	29	705,659	1,763,730,015	471,805,920	391,507,827	80,298,093
1884.....	29	750,567	1,870,728,059	491,487,719	409,676,528	81,811,191
1885.....	29	814,691	2,023,517,488	523,664,678	430,915,191	92,749,486
1886.....	29	848,481	2,222,414,050	560,125,359	458,862,932	101,262,427

* Does not include special funds carried in under this heading in 1900. See Table III.

† Includes special funds. See Table III.

TABLE I—COMPANIES OF THIS AND OTHER STATES
COMBINED—(*Concluded*).

YEAR.	Number of companies.	Number of policies in force.	Amount of policies in force.	Gross assets.	Gross liabilities except capital.	Surplus as regards policyholders.
1887.....	29	929,853	\$2,474,507,120	\$595,679,477	\$523,251,912	\$72,427,666
1888.....	29	1,021,631	2,761,577,128	641,747,870	502,390,842	79,357,027
1889.....	30	1,339,894	3,144,677,311	696,943,722	610,198,694	86,745,026
1890.....	30	1,272,895	3,542,955,751	753,228,759	664,489,398	88,739,362
1891.....	29	1,400,007	3,861,584,383	819,402,852	723,045,945	96,356,907
1892.....	31	1,532,812	4,199,444,397	903,734,537	789,674,017	114,060,520
1893.....	32	1,671,039	4,511,036,550	971,857,224	855,308,038	116,549,186
1894.....	33	1,780,307	4,657,583,046	1,056,331,683	916,591,138	139,740,545
1895.....	35	1,877,808	4,818,170,945	1,142,419,926	982,669,752	159,750,174
1896.....	36	1,975,747	4,967,576,418	1,228,324,342	1,053,608,138	174,716,203
1897.....	35	2,155,241	5,255,725,545	1,334,051,344	1,148,249,330	185,802,015
1898.....	36	2,397,863	5,701,167,754	1,451,116,914	1,239,538,270	211,578,645
1899.....	37	2,741,423	6,355,288,330	1,576,334,673	1,351,932,067	224,402,606
1900.....	40	3,071,253	6,947,096,609	1,723,737,723	1,565,459,781	158,277,942
1901.....	38	3,458,464	7,572,802,805	1,879,624,564	*1,571,389,722	†308,234,842

* Does not include special funds carried in under this heading in 1900. See Table III.

† Includes special funds. See Table III.

TABLE II—ASSETS.
Summary, Analysis and Classification of the various items comprising the Gross Assets of Life Insurance Companies transacting business in this State for the year ending December 31, 1901.
NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Real estate.	Bonds and mortgages.	United States stocks and bonds.	Other stocks and bonds.	Collateral loans.	Premium notes and loans.	Cash in office and in bank.	Deferred and unpaid premiums.	All other assets.	Total gross assets.
Bankers .....	.....	\$92,000 00	\$108,625 00	\$560,881 25	\$16,403 90	\$9,135 07	\$61,076 01	\$66,693 64	\$1,184 27	\$915,999 14
Equitable.....	\$38,293,092 11	60,755,929 94	576,900 00	172,903,934 00	28,275,351 83	.....	20,305,308 50	6,372,772 00	2,690,020 46	330,473,303 84
Germania	3,235,644 62	14,214,364 77	.....	8,477,842 85	1,475,611 35	.....	561,557 13	505,378 12	320,411 51	28,790,810 35
Home	1,794,799 40	3,962,900 00	270,666 67	5,597,197 73	664,802 35	501,344 63	243,125 58	264,905 69	72,020 70	13,370,863 75
Manhattan.....	4,670,882 11	5,715,765 72	129,950 00	3,557,558 75	1,757,985 35	384,511 97	190,299 20	241,637 70	142,754 74	16,791,345 54
Metropolitan	10,175,762 61	22,070,375 01	308,592 06	36,004,138 29	523,926 33	653,167 67	2,227,024 21	2,329,923 40	476,848 98	74,771,758 56
Mutual.....	27,542,442 44	81,564,209 88	27,750 00	198,036,231 24	21,957,067 23	.....	16,746,894 46	4,335,455 69	2,717,673 05	352,927,723 99
New York.....	15,978,200 00	29,694,476 77	593,000 00	186,904,037 74	28,257,835 89	2,364,868 41	20,382,479 17	4,903,049 60	1,665,438 88	290,743,386 46
Provident Savings...	974,200 00	536,300 00	69,416 67	804,065 34	1,306,015 83	169,795 11	412,489 88	517,372 00	113,970 16	4,903,624 99
Security Mutual.....	9,966 45	303,400 00	.....	406,193 50	138,064 62	.....	164,731 00	120,856 93	12,240 73	1,155,453 23
United States.....	665,400 00	4,944,130 00	205,076 00	1,678,388 15	424,176 96	148,347 34	111,621 68	197,396 96	92,165 30	8,466,702 39
Washington.....	6,157,658 93	7,404,400 00	.....	537,518 08	1,426,477 08	.....	299,040 86	259,058 49	116,279 59	16,200,433 03
Totals	\$109,498,048 67	\$231,258,252 09	\$2,589,976 40	\$615,467,986 92	\$86,223,718 72	\$4,231,170 20	\$61,705,647 68	\$20,113,600 22	\$8,423,008 37	\$1,139,511,409 27

TABLE II—ASSETS—(Concluded).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Real estate.	Bonds and mortgages.	United States stocks and bonds.	Other stocks and bonds.	Collateral loans.	Premium notes and loans.	Cash in office and in bank.	Deferred and unpaid premiums.	All other assets.	Total gross assets.
<i>Etna, Conn.....</i>	\$594,228 55	\$23,828,752 84	\$485,350 00	\$22,138,571 14	\$2,994,127 72	\$417,911 39	\$7,722,292 12	\$691,074 68	\$690,062 95	\$59,612,671 39
<i>Berkshire, Mass.....</i>	1,032,421 13	4,478,404 52	.....	3,465,715 00	1,068,282 91	79,445 07	504,223 58	240,004 51	154,049 52	11,022,546 24
<i>Colonial, N. J.....</i>	.....	.....	.....	127,540 00	.....	.....	58,082 13	18,129 83	1,223 33	204,975 29
<i>Conn Gen., Conn....</i>	187,926 13	2,311,493 18	.....	959,652 80	243,938 00	44,851 58	154,288 84	103,056 80	72,344 24	4,117,551 27
<i>Conn. Mut., Conn....</i>	11,919,575 31	23,551,115 84	.....	26,735,368 78	2,300 00	697,032 91	1,105,970 23	354,470 24	911,345 90	65,277,179 21
<i>Fidelity Mut., Pa.....</i>	1,429,175 20	229,884 05	.....	1,363,716 04	295,609 14	133,251 65	113,037 09	327,921 93	39,402 85	3,931,997 95
<i>J Hancock Mut., Mass</i>	1,655,382 15	7,399,802 16	.....	8,322,573 46	917,638 00	115,614 17	558,515 62	433,707 37	278,841 42	19,682,094 35
<i>Mass. Mutual, Mass..</i>	388,635 07	12,041,266 28	.....	11,225,499 00	2,497,536 00	715,163 13	314,120 40	703,760 24	405,584 26	28,291,564 38
<i>Mich. Mutual, Mich..</i>	426,730 64	5,507,311 20	139,500 00	28,500 00	648,810 20	89,877 61	176,457 04	134,557 59	118,440 78	7,270,185 06
<i>Mutual Benefit, N. J.</i>	2,933,387 01	36,013,326 73	681,000 00	17,781,689 53	13,288,554 37	4,693,063 02	945,274 74	873,953 20	1,176,937 72	78,387,186 32
<i>National, Vt.....</i>	1,992,497 47	7,591,922 67	276,000 00	7,751,738 39	2,232,832 97	786,876 42	784,585 62	568,999 08	390,783 47	22,382,236 09
<i>New Eng. Mut., Mass.</i>	2,374,894 70	8,645,600 00	.....	16,065,207 00	4,021,532 60	240,977 84	623,127 94	599,571 92	198,873 22	32,775,785 22
<i>Northw. Mut., Wis..</i>	4,582,855 12	72,608,412 80	139,500 00	58,063,278 61	8,611,112 00	297,439 87	3,629,973 27	1,901,680 53	2,187,131 95	152,021,384 15
<i>Pacific Mutual, Cal..</i>	498,308 83	1,001,361 53	.....	2,248,917 88	677,423 53	36,394 02	108,369 89	207,629 32	190,941 59	4,969,346 59
<i>Penn Mutual, Pa.....</i>	2,482,936 92	18,383,151 24	128,656 25	16,266,972 98	7,918,667 12	1,100,842 57	518,011 34	1,263,567 23	548,763 83	48,611,569 48
<i>Phoenix Mut., Conn..</i>	912,412 83	7,722,586 01	.....	4,066,243 60	622,622 00	278,002 41	411,267 11	256,127 91	154,151 63	14,423,413 50
<i>Presbyt'n Min. F., Pa</i>	58,015 28	355,700 00	.....	762,324 25	101,010 21	.....	33,624 02	61,072 98	8,121 96	1,385,868 70
<i>Prov. Life & Trust, Pa</i>	3,139,642 61	13,179,007 69	.....	19,220,518 00	9,372,426 90	10,942 59	118,416 99	814,140 40	289,702 53	46,144,797 71
<i>Prudential, N. J....</i>	10,075,681 22	11,163,737 93	112,000 00	19,329,849 53	1,537,648 81	105,540 53	4,285,411 80	1,658,681 21	362,020 30	48,630,571 33
<i>Sec. Trust & Life, Pa.</i>	1,033,000 00	125,600 00	112,000 00	129,936 00	30,526 30	50,358 48	32,943 61	104,183 16	22,087 39	1,640,634 94
<i>State, Ind.....</i>	.....	660,692 21	.....	.....	40,094 77	.....	128,504 88	176,746 67	9,034 01	1,015,072 54
<i>State Mutual, Mass..</i>	1,710,000 00	3,003,317 00	.....	11,787,680 00	2,078,061 65	.....	370,171 79	434,591 76	221,607 44	19,611,429 64
<i>Travelers', Conn....</i>	1,790,575 45	6,532,038 62	.....	13,982,939 50	2,498,059 00	.....	1,397,148 81	698,332 69	238,678 66	27,137,772 83
<i>Union Central, Ohio.</i>	263,331 87	23,276,577 66	178,912 50	233,662 61	2,727,703 26	1,135,326 82	612,933 22	450,917 04	914,526 39	29,793,891 37
<i>Union Mutual, Me....</i>	1,277,530 76	1,234,096 65	337,400 00	4,898,597 21	699,288 20	172,393 59	47,728 19	239,165 69	75,601 85	8,981,802 14
<i>Totals</i>	\$52,765,144 25	\$290,845,158 81	\$2,590,318 75	\$267,006,991 11	\$65,131,825 56	\$11,201,305 67	\$24,800,480 27	\$13,316,043 98	\$9,666,259 19	\$737,323,527 69

<i>Hartford, Conn.....</i>	\$253,865 00	\$285,400 00	.....	\$424,249 00	\$60,231 92	.....	\$479,750 63	\$107,076 86	\$1,179,053 71	\$2,789,627 12
<i>Totals N.Y. State Life Ins. Cos.....</i>	\$109,498,048 67	\$231,258,252 09	\$2,589,976 40	\$615,467,986 92	\$36,223,718 72	\$4,231,170 20	\$61,705,647 68	\$20,113,600 22	\$8,423,008 37	\$1,139,511,409 27
<i>Totals Life Ins. Cos. of Other States</i>	52,765,144 25	290,845,158 81	2,590,318 75	267,006,991 11	65,131,825 66	11,201,305 67	24,800,480 27	13,316,043 98	9,666,259 19	737,323,527 69
<i>Totals Other States stipulated Premium Life Ins. Cos.....</i>	253,865 00	285,400 00	.....	424,249 00	60,231 92	.....	479,750 63	107,076 86	1,179,053 71	2,789,627 12
<i>Aggregate.....</i>	\$162,517,057 92	\$522,388,810 90	\$5,180,295 15	\$882,899,227 03	\$151,415,776 30	\$15,432,475 87	\$86,985,878 58	\$33,536,721 06	\$19,268,321 27	\$1,879,624,564 08

TABLE III—LIABILITIES.
Showing the nature of the LIABILITIES of Life Insurance Companies transacting business in this State for the year ending December 31, 1901.
NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Claims adjusted and unadjusted.	Claims resisted.	Unpaid dividends.	Reinsurance reserve, department valuation.	Other liabilities.	Total liabilities except surplus, special funds and capital.	SURPLUS AND SPECIAL FUNDS.		Capital stock included in surplus.
							Surplus.	*Special funds.	
Bankers	\$16,000 00	\$11,000 00	.....	\$568,596 00	\$34,826 78	\$630,422 78	\$285,576 36	.....	\$100,000 00
Equitable.....	2,234,698 77	96,800 00	\$360,015 51	255,409,738 00	1,211,671 00	259,312,923 28	71,160,385 56	.....	100,000 00
Germania	131,171 36	8,255 44	40,859 35	24,671,869 00	18,543 35	24,870,698 50	3,833,410 88	\$86,700 97	200,000 00
Home	49,708 00	33,000 00	6,331 79	11,833,853 00	37,838 39	11,960,731 18	1,310,131 57	100,000 00	125,000 00
Manhattan	96,018 30	35,000 00	16,681 52	14,847,400 00	41,824 49	15,036,924 01	1,654,421 53	100,000 00	100,000 00
Metropolitan	212,025 30	33,806 25	20,626 66	62,580,821 00	760,358 12	63,607,637 33	9,938,694 23	1,225,427 00	2,000,000 00
Mutual.....	1,863,295 49	52,609 00	109,035 41	286,796,760 00	919,441 26	289,741,141 16	2,480,000 00	60,706,582 83	.....
New York	2,214,602 62	114,422 00	165,395 92	237,713,904 00	1,272,943 76	241,431,268 30	.....	49,262,118 16	.....
Provident Savings	112,684 00	52,049 00	.....	4,160,313 00	26,741 57	4,351,787 57	551,837 42	.....	100,000 00
Security Mutual.....	28,017 00	6,000 00	.....	324,195 00	100,798 31	459,010 31	696,442 92	.....	.....
United States.....	80,225 33	3,500 00	5,313 30	7,740,088 00	49,202 92	7,878,229 25	588,373 14	.....	440,000 00
Washington	105,386 54	.....	.....	15,503,090 00	8,550 21	15,617,026 75	583,406 28	.....	125,000 00
Totals.....	\$7,143,832 41	\$446,441 69	\$724,259 16	\$922,150,527 00	\$4,452,740 15	\$934,947,900 42	\$93,082,679 89	\$111,480,828 96	\$3,290,000 00

* Included in this column are reserves returned in companies' statements in excess of "Reinsurance reserve, department valuation."

TABLE III—LIABILITIES—(Continued).

LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Claims adjusted and unadjusted.	Claims resisted.	Unpaid dividends.	Reinsurance reserve, department valuation.	Other liabilities.	Total liabilities except surplus, special funds and capital.	SURPLUS AND SPECIAL FUNDS.		Capital stock included in surplus.
							Surplus.	*Special funds.	
<i>Aetna, Conn.</i>	\$199,001 00	\$23,679 00	\$738,610 16	\$49,815,507 00	\$709,926 13	\$51,546,723 29	\$6,049,603 10	\$2,016,345 00	\$1,750,000 00
<i>Berkshire, Mass.</i>	34,110 73	11,500 00	459 78	10,133,655 00	21,761 21	10,201,486 72	821,059 52	.....	25,500 00
<i>Colonial, N. J.</i>	686 40	.....	.....	84,673 00	7,598 71	92,958 11	112,017 18	.....	100,000 00
<i>Connecticut Gen., Conn.</i>	14,347 00	.....	1,718 55	3,531,174 00	11,838 12	3,559,977 67	558,473 60	.....	150,000 00
<i>Connecticut Mut., Conn.</i>	191,975 50	29,500 00	1,101,498 21	54,289,539 00	195,073 91	55,807,586 62	7,011,040 59	2,458,552 00	.....
<i>Fidelity Mutual, Pa.</i>	114,590 00	18,000 00	677 35	3,027,925 00	159,500 03	3,320,792 38	611,205 57	.....	.....
<i>John Hancock Mutual, Mass.</i>	31,149 19	5,000 00	34,296 43	16,722,497 00	355,789 32	17,148,731 94	2,258,362 41	275,000 00	.....
<i>Mass. Mutual, Mass.</i>	87,712 66	3,000 00	211,740 42	25,386,372 00	203,538 77	25,892,363 85	2,899,200 53	.....	.....
<i>Michigan Mutual, Mich.</i>	8,885 48	.....	515 88	6,932,235 90	29,901 23	6,971,538 49	298,646 57	.....	250,000 00
<i>Mutual Benefit, N. J.</i>	447,990 07	23,000 00	304,602 59	70,718,116 00	270,379 57	71,764,088 23	6,452,609 09	170,489 00	.....
<i>National, Vt.</i>	67,327 19	983 23	3,440 85	19,584,404 97	493,632 59	20,149,788 83	2,232,447 26	.....	.....
<i>New Eng. Mut., Mass.</i> ...	145,838 86	13,500 00	169,919 58	28,891,718 00	10,000 00	29,230,976 44	3,544,808 78	.....	.....
<i>Northwest'n Mut., Wis.</i>	525,947 96	41,009 83	247,765 18	119,673,395 00	827,314 33	121,082,244 30	5,282,230 85	25,656,909 00	.....
<i>Pacific Mutual, Cal.</i>	32,042 00	9,002 40	.....	3,900,546 89	227,625 25	4,169,216 54	800,130 05	.....	500,000 00
<i>Penn Mutual, Pa.</i>	209,080 54	.....	78,965 02	40,854,151 00	1,241,239 35	42,383,435 91	3,136,025 82	3,092,107 75	.....
<i>Phoenix Mutual, Conn.</i> ..	37,760 00	.....	.....	13,530,343 00	199,510 00	13,767,613 00	655,800 50	.....	.....
<i>Pres. Min. Fund, Pa.</i> ...	6,000 00	.....	.....	1,068,579 00	6,122 16	1,080,701 16	305,167 54	.....	.....
<i>Prov. Life & Trust, Pa.</i> ..	146,405 50	.....	64,364 51	38,442,450 00	664,605 11	39,317,825 12	6,826,972 59	.....	1,000,000 00
<i>Prudential, N. J.</i>	232,415 62	25,360 44	173,331 30	37,905,892 00	422,147 73	38,759,147 09	6,864,605 24	3,006,819 00	2,000,000 00
<i>Sec. Trust & Life, Pa.</i> ...	69,335 34	25,500 00	.....	1,122,879 00	45,861 41	1,263,575 75	377,059 19	.....	500,000 00
<i>State, Ind.</i>	16,000 00	5,000 00	2,613 74	670,202 03	5,602 39	699,418 16	315,654 38	.....	.....
<i>State Mutual, Mass.</i>	55,223 21	3,500 00	.....	17,430,387 00	15,938 28	17,505,048 49	2,080,381 15	26,000 00	.....
<i>Travelers', Conn.</i>	93,157 60	15,000 00	.....	23,101,180 00	1,317,762 49	24,527,100 09	2,510,672 74	100,000 00	.....
<i>Union Central, Ohio.</i> ...	71,412 00	61,000 00	7,253 14	25,207,403 00	338,394 10	25,685,462 24	4,108,429 13	.....	100,000 00
<i>Union Mutual, Me.</i>	88,090 19	.....	4,467 53	8,265,673 00	27,188 91	8,385,419 63	596,382 51	.....	.....
Totals	\$2,926,484 04	\$313,534 90	\$3,206,240 22	\$620,290,897 79	\$7,808,351 10	\$634,312,320 05	\$66,208,985 89	\$36,802,221 75	\$6,375,500 00

* Included in this column are reserves returned in companies' statements in excess of "Reinsurance reserve, department valuation."

TABLE III—LIABILITIES—(Concluded).

OTHER STATES' STIPULATED PREMIUM LIFE INSURANCE COMPANIES.

COMPANIES.	Claims adjusted and unadjusted.	Claims resisted.	Unpaid dividends.	Reinsurance reserve, department valuation.	Other liabilities.	Total liabilities except surplus, special funds and capital.	SURPLUS AND SPECIAL FUNDS.		Capital stock included in surplus.
							Surplus.	*Special funds.	
Hartford, Conn.....	\$356,996 00	\$15,500 00	\$1,701 40	\$581,660 00	\$1,173,644 46	\$2,129,501 86	\$660,125 26	.....	\$500,000 00
Totals N. Y. State Life Insurance Cos.....	\$7,143,832 41	\$446,441 69	\$724,259 16	\$922,150,627 00	\$4,482,740 16	\$934,947,900 42	\$93,082,679 89	\$111,480,828 96	\$3,290,000 00
Totals Life Ins. Cos. of Other States.....	2,926,484 04	313,534 90	3,206,240 22	620,290,897 79	7,808,351 10	634,312,320 05	66,208,985 89	36,802,221 75	6,375,500 00
Totals Other States' Stipulated Premium Life Ins. Cos.....	356,996 00	15,500 00	1,701 40	581,660 00	1,173,644 46	2,129,501 86	660,125 26	.....	500,000 00
Aggregate.....	\$10,427,312 45	\$775,476 59	\$3,932,200 78	\$1,543,023,184 79	\$13,464,735 72	\$1,571,389,722 33	\$159,951,791 04	\$148,283,050 71	\$10,165,500 00

* Included in this column are reserves returned in companies' statements in excess of "Reinsurance reserve, department valuation."

Showing the nature of the RECEIPTS of Life Insurance Companies transacting business in this State for the year ending December 31, 1901.

TABLE IV—RECEIPTS.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Premiums.	Interest and dividends.	Received for rent.	Received from all other sources.	Total receipts.	Excess of receipts over disbursements.	Excess of disbursements over receipts.
Bankers	\$610,165 90	\$26,161 17	.....	\$18,627 31	\$654,954 38	\$199,413 29	.....
Equitable	48,712,002 67	11,064,018 91	\$2,030,352 47	2,568,231 89	64,374,605 94	25,183,446 93	.....
Germania	3,595,162 12	1,133,124 71	190,934 90	12,157 59	4,931,379 32	1,302,602 76	.....
Home	2,311,561 64	487,731 13	94,813 01	156,066 75	3,050,172 53	1,032,299 36	.....
Manhattan	2,082,143 37	552,333 13	238,663 29	70,686 05	2,943,825 84	437,574 19	.....
Metropolitan	34,705,185 68	2,399,829 31	611,540 03	300,608 57	38,017,163 59	11,640,818 78	.....
Mutual	51,446,787 73	12,562,843 77	1,110,638 69	504,035 32	65,624,305 51	23,171,699 01	.....
New York	56,412,619 31	10,592,090 41	529,008 26	3,268,832 89	70,802,550 87	29,819,667 39	.....
Provident Savings	3,470,800 99	137,487 01	33,952 20	150,536 29	3,792,776 49	1,100,990 31	.....
Security Mutual	886,062 67	30,081 58	375 82	5,536 78	922,056 85	187,846 64	.....
United States	1,322,959 85	362,555 76	43,438 17	3,117 77	1,732,071 55	121,337 60	.....
Washington	2,529,448 80	491,064 56	315,590 32	4,771 02	3,340,874 70	73,035 65	.....
Totals	\$208,084,900 73	\$39,839,321 45	\$5,199,307 16	\$7,063,208 23	\$260,186,737 57	\$94,270,731 85	.....

TABLE IV—RECEIPTS—(Continued).

LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Premiums.	Interest and dividends.	Received for rent.	Received from all other sources.	Total receipts.	Excess of receipts over disbursements.	Excess of disbursements over receipts.
Ætna, Conn.....	\$7,889,795 60	\$2,449,074 10	\$37,023 46	\$1,533,758 44	\$11,909,651 60	\$3,298,161 09	.....
Berkshire, Mass.....	2,173,931 79	402,359 02	61,144 15	18,648 72	2,656,083 68	708,558 03	.....
Colonial, N. J.....	203,454 57	3,098 17	.....	163,079 47	369,632 21	43,990 32	.....
Connecticut General, Conn.....	616,840 90	163,666 84	7,189 89	14,345 52	802,043 15	336,227 21	.....
Connecticut Mutual, Conn.....	5,109,053 55	2,527,195 48	457,621 10	88,603 75	8,182,473 88	309,560 63	.....
Fidelity Mutual, Pa.....	2,457,088 42	105,357 29	79,115 87	15,708 89	2,657,270 47	666,893 25	.....
John Hancock Mutual, Mass.....	9,395,301 06	682,857 43	131,653 98	2,442 35	10,212,254 82	2,647,531 33	.....
Massachusetts Mutual, Mass.....	5,137,291 63	1,138,169 03	26,623 64	29,703 46	6,331,787 76	1,978,063 25	.....
Michigan Mutual, Mich.....	1,303,114 80	341,625 41	21,817 76	8,962 57	1,675,520 54	423,077 47	.....
Mutual Benefit, N. J.....	11,006,984 89	3,437,238 62	191,386 28	24,093 19	14,659,702 98	3,832,073 95	.....
National, Vt.....	4,343,962 70	818,458 65	145,485 24	463 09	5,308,369 68	2,504,670 93	.....
New England Mutual, Mass.....	4,231,685 08	1,186,830 01	175,902 47	35,324 32	5,629,741 88	1,586,855 85	.....
Northwestern Mutual, Wis.....	22,619,068 08	6,380,361 56	434,296 92	38,057 46	29,471,784 02	12,628,851 39	.....
Pacific Mutual, Cal.....	1,661,734 64	150,340 95	32,030 95	866,182 94	2,710,289 48	511,426 65	.....
Penn Mutual, Pa.....	9,682,902 33	2,006,260 62	205,524 18	138,446 29	12,033,133 42	4,594,708 95	.....
Phoenix Mutual, Conn.....	2,647,988 39	640,484 73	48,911 92	34,932 02	3,372,317 06	1,070,045 18	.....
Presbyterian Ministers' Fund, Pa.....	200,969 53	64,157 33	2,123 83	28 88	267,279 57	149,351 87	.....
Provident Life and Trust, Pa.....	5,671,032 88	1,803,737 45	89,106 90	364,918 68	7,928,795 91	3,292,701 76	.....
Prudential, N. J.....	26,681,756 96	1,630,576 45	414,283 53	105,784 87	28,832,401 81	8,038,247 86	.....
Security Trust and Life Pa.....	783,732 51	22,200 83	163,175 55	208,428 58	1,177,537 47	184,590 17	.....
State, Ind.....	868,341 05	32,850 63	.....	586 71	901,778 39	271,044 87	.....
State Mutual, Mass.....	3,372,377 90	688,836 23	108,471 87	20,431 98	4,190,117 98	1,651,147 14	.....
Travelers', Conn.....	3,609,083 97	1,070,529 10	110,441 02	71,258 34	4,861,312 43	2,044,052 12	.....
Union Central, Ohio.....	5,361,615 93	1,604,933 70	25,428 81	5,630 56	6,997,609 00	3,314,205 48	.....
Union Mutual, Me.....	1,733,308 26	296,515 75	36,246 52	39,071 41	2,105,141 94	464,324 05	.....
Totals	\$138,762,417 42	\$29,647,715 38	\$3,005,005 84	\$3,828,892 49	\$175,244,031 13	\$56,550,360 80	.....

TABLE IV--RECEIPTS--(Concluded).
OTHER STATES' STIPULATED PREMIUM LIFE INSURANCE COMPANIES.

COMPANIES.	Premiums.	Interest and dividends.	Received for rent.	Received from all other sources.	Total receipts.	Excess of receipts over disbursements.	Excess of disbursements over receipts.
Hartford, Conn	\$2,338,733 96	\$96,703 76	\$10,181 25	\$59,082 30	\$2,504,701 27	.....	\$66,668 14
Totals New York State Life Ins. Cos.....	\$208,084,900 73	\$39,839,321 45	5,199,307 16	\$7,063,208 23	\$260,186,737 57	\$94,270,731 85	.....
Totals Life Ins. Cos. of Other States.....	138,762,417 42	29,647,715 38	3,005,005 84	3,828,892 49	175,244,031 13	56,550,360 80	.....
Totals other States' Stipulated Premium Life Insurance Companies.....	2,338,733 96	96,703 76	10,181 25	59,082 30	2,504,701 27	.....	\$66,668 14
Aggregate	\$349,186,052 11	\$69,583,740 59	\$8,214,494 25	\$10,951,183 02	\$437,935,469 97	\$150,821,092 65	\$66,668 14

TABLE V—DISBURSEMENTS.
Summary, Analysis and Classification of the various items comprising the Gross Disbursements of Life Insurance Companies transacting business in this State for the year ending December 31, 1901.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Claims paid.	Lapsed, sur- rendered and purchased policies.	Dividends to policy holders.	Dividends to stock- holders.	Commissions.	Salaries, medical fees and other charges of employees.	All other disburse- ments.	Total disbursements.
Bankers	\$167,297 20	\$26,529 94	\$5,215 47	\$6,000 00	\$119,810 95	\$71,275 34	\$59,412 19	\$455,541 09
Equitable	18,198,732 67	5,773,369 18	3,742,519 57	7,000 00	5,568,712 84	1,644,147 95	4,256,676 80	39,191,159 01
Germania	2,109,135 25	323,049 22	208,135 51	24,000 00	389,499 48	322,282 24	252,674 92	3,628,776 62
Home	949,797 41	139,643 62	194,169 24	15,000 00	314,570 52	240,938 68	163,753 70	2,017,873 17
Manhattan	1,311,744 03	261,414 93	56,252 49	20,000 00	283,731 23	255,835 27	317,273 70	2,506,251 65
Metropolitan	10,738,192 16	413,506 51	557,210 42	140,000 00	5,449,330 31	4,806,994 14	4,271,111 27	26,376,344 81
Mutual	23,290,077 40	3,090,417 68	2,299,174 82	.....	8,196,629 41	2,620,642 25	2,955,664 94	42,452,606 50
New York	20,343,654 01	3,822,814 08	3,442,921 18	.....	7,344,171 54	3,529,340 34	2,499,982 33	40,982,883 48
Provident Savings	1,170,193 71	180,730 48	157,700 91	6,977 60	412,642 77	378,460 26	385,080 45	2,691,786 18
Security Mutual	315,462 02	1,460 90	4,856 24	.....	238,416 70	88,638 94	85,375 41	734,210 21
United States	779,672 06	185,554 48	77,452 50	30,800 00	217,454 79	176,224 55	143,575 57	1,610,733 95
Washington	1,802,013 18	203,862 40	183,728 38	8,750 00	357,239 55	311,343 99	400,901 55	3,267,839 05
Totals	\$81,175,971 10	\$14,422,353 42	\$10,929,336 73	\$258,527 60	\$28,892,210 09	\$14,446,123 95	\$15,791,482 83	\$165,916,005 72

TABLE V—DISBURSEMENTS—(Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Claims paid.	Lapsed, sur- rendered and purchased policies.	Dividends to policy- holders.	Dividends to stock- holders.	Commissions.	Salaries, medical fees and other charges of employees.	All other disburse- ments.	Total disbursements.
Aetna, Conn.....	\$4,207,046 23	\$371,538 98	\$892,140 54	\$175,000 00	\$959,372 17	\$315,105 30	\$1,691,287 29	\$8,611,490 51
Berkshire, Mass.....	798,556 00	376,615 93	312,480 15	1,785 00	230,569 22	99,537 16	127,982 19	1,947,525 65
Colonial, N. J.....	50,675 60	263 50	.....	.....	10,976 58	216,481 65	47,244 56	325,641 89
Connecticut General, Conn...	183,564 12	61,830 24	28,784 29	12,000 00	73,032 94	64,925 31	41,679 04	465,815 94
Connecticut Mutual, Conn....	4,642,494 93	554,217 45	1,284,996 24	.....	402,703 81	203,486 18	785,014 64	7,872,913 25
Fidelity Mutual, Pa.....	925,579 55	57,904 83	40,004 22	.....	398,591 47	305,117 90	263,179 25	1,990,377 22
John Hancock Mutual, Mass...	2,880,417 70	287,941 60	456,511 25	.....	2,322,998 27	1,140,523 74	476,330 93	7,564,723 49
Massachusetts Mutual, Mass...	2,009,338 65	412,620 65	741,738 68	.....	626,745 99	263,970 55	299,309 99	4,353,724 51
Michigan Mutual, Mich.....	581,003 75	143,985 68	35,987 13	25,000 00	241,246 16	116,643 74	108,576 61	1,252,443 07
Mutual Benefit, N. J.....	5,337,219 22	1,264,465 74	1,742,630 44	.....	1,095,615 22	432,234 41	955,464 00	10,827,629 03
National, Vt.....	1,047,914 76	467,335 52	137,996 42	.....	638,688 22	208,766 22	302,997 61	2,803,698 75
New England Mutual, Mass...	2,115,814 23	438,635 08	485,896 22	.....	437,897 14	219,669 72	344,973 64	4,042,886 03
Northwestern Mutual, Wis...	6,998,420 95	1,768,552 64	3,577,503 36	.....	2,688,693 91	603,607 06	1,206,154 71	16,842,932 63
Pacific Mutual, Cal.....	455,308 52	87,350 66	112,300 98	14,000 00	442,715 34	237,242 31	849,945 02	2,198,862 83
Penn Mutual, Pa.....	3,667,360 00	795,601 17	625,223 54	.....	1,313,086 11	390,825 51	646,328 14	7,438,424 47
Phoenix Mutual, Conn.....	1,045,611 09	277,604 23	239,986 17	.....	308,732 78	167,802 07	262,535 54	2,302,271 88
Presbyt'n Ministers' Fund, Pa.	75,473 42	12,783 56	.....	.....	2,131 89	13,668 00	13,870 83	117,927 70
Provident Life and Trust, Pa...	2,505,793 28	385,409 48	736,346 13	.....	491,520 20	297,025 58	219,999 48	4,636,094 15
Prudential, N. J.....	7,453,061 95	553,787 00	535,690 98	200,000 00	5,857,701 43	4,304,154 46	1,899,758 13	20,794,153 95
Security Trust and Life, Pa...	500,572 62	13,336 00	146 32	.....	134,025 70	57,119 73	287,746 93	992,947 30
State, Ind.....	200,269 19	6,322 75	33,644 86	.....	225,725 07	95,626 23	69,145 42	630,733 52
State Mutual, Mass.....	1,022,874 60	292,990 76	429,973 18	.....	401,255 99	145,057 32	246,818 99	2,538,970 84
Travelers', Conn.....	1,709,957 15	188,688 81	.....	.....	439,739 92	164,887 76	313,986 67	2,817,260 31
Union Central, Ohio.....	1,504,719 81	421,137 18	303,569 14	10,000 00	770,767 46	243,199 65	430,010 28	3,683,403 52
Union Mutual, Maine.....	807,635 88	103,482 82	60,574 91	.....	277,316 66	228,077 33	163,730 29	1,640,817 89
Totals	\$52,726,583 20	\$9,344,402 56	\$12,814,125 15	\$437,785 00	\$20,791,849 65	\$10,534,754 89	\$12,044,070 18	\$118,693,670 33

TABLE V—DISBURSEMENTS—(Concluded).
OTHER STATES' STIPULATED PREMIUM LIFE INSURANCE COMPANIES.

COMPANIES.	Claims paid.	Lapsed, sur- rendered and purchased policies.	Dividends to policy- holders.	Dividends to stock- holders.	Commissions.	Salaries, medical fees and other charges of employees.	All other disburse- ments.	Total disbursements.
Hartford, Conn.....	\$1,771,813 81	\$140,656 17	\$68,186 74	\$40,000 00	\$286,792 75	\$143,007 07	\$120,912 87	\$2,571,369 41
Totals N. Y. State Life Ins. Companies	\$81,175,971 10	\$14,422 353 42	\$'0,929,336 73	\$258,527 60	\$28,892,210 09	\$14,446,123 95	\$15,791,482 83	\$165,916,005 72
Totals Life Ins. Cos. of Other States	52,726,683 20	9,344,402 26	12,814,125 15	437,785 00	20,791,849 65	10,534,754 89	12,044,070 18	118,693,670 33
Totals Other States Stipulated Premium Life Ins. Cos.....	1,771,813 81	140,656 17	68,186 74	40,000 00	286,792 75	143,007 07	120,912 87	2,571,369 41
Aggregate	\$135,674,468 11	\$23,907,411 85	\$23,811,648 62	\$736,312 60	\$49,970,852 49	\$25,123,885 91	\$27,956,465 88	\$287,181,045 46

TABLE VI—(Continued).

LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.		MODE OF TERMINATION.										TOTAL NUMBER AND AMOUNT OF POLICIES ISSUED AND TERMINATED DURING THE YEAR.									
		ISSUED.		TERMINATED.		BY DEATH.		BY MATURITY.		BY EXPIRY.				BY SURRENDER.		BY LAPSE.		BY CHANGE.		NOT TAKEN.	
		No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.			No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Ætna, Conn...	13,831	\$25,141,075	8,977	\$16,455,608	1,629	\$2,702,895	1,131	\$1,551,487	146	\$296,400	998	\$1,594,120	2,720	\$5,251,783	158	\$486,555	2,195	\$4,572,364			
Berkshire, Mass.....	2,495	6,458,642	1,739	4,548,482	242	763,466	37	69,830	4	7,500	446	1,418,923	670	1,561,163	.....	.....	340	727,600	
Colonial, N. J..	1,324	1,073,000	800	580,000	7	8,500	.....	.....	.....	.....	4	3,500	783	561,090	6	7,000	.....	.....	
Connecticut General, Ct..	2,504	3,765,389	1,271	1,800,920	104	132,834	40	46,499	11	18,500	210	300,187	495	669,500	71	140,800	340	492,600			
Connecticut Mutual, Ct...	4,363	10,751,601	3,508	8,638,060	1,736	4,193,530	213	420,564	.....	.....	644	1,531,987	714	1,421,900	3	530,079	198	540,000	
Fidelity Mut., Pa.....	2,919	19,208,715	6,499	14,416,509	423	907,853	.....	.....	173	364,000	134	271,722	4,721	9,754,365	1,048	3,118,569	.....	.....	
John Hancock Mut., Mass..	9,946	20,012,082	3,594	8,529,912	243	533,119	37	58,985	15	26,000	722	1,390,416	1,550	3,066,050	.....	788,642	1,027	2,716,700		
Mass. Mutual, Mass.....	9,289	21,247,029	4,939	11,379,231	620	1,787,047	107	293,189	16	37,500	1,283	2,289,340	1,952	3,623,406	.....	1,006,769	961	2,341,980		
Mich. Mutual, Mich.....	11,655	11,502,020	5,467	6,447,512	254	509,971	41	77,054	77	197,148	328	764,907	4,134	3,836,331	1	157,639	632	904,462			
Mutual Benefit, N. J.....	18,589	38,396,858	10,289	22,435,440	1,571	4,321,205	445	1,058,048	1,116	2,514,824	3,068	7,298,447	2,162	3,633,752	.....	.....	1,927	3,609,164	
National, Vt....	9,231	18,939,823	4,956	9,838,112	413	929,605	72	109,852	82	151,696	1,200	2,327,568	1,995	3,690,759	18	261,639	1,176	2,366,993			
New England Mut., Mass..	6,989	15,202,101	4,103	9,540,395	611	1,799,387	131	325,658	11	38,500	853	1,854,139	1,131	2,260,836	568	1,379,043	798	1,882,832			
No. W'n Mut., Wis.....	29,233	70,318,227	10,812	25,260,517	2,076	5,474,521	695	1,685,175	14	1,698,540	2,786	4,910,226	4,943	9,595,488	298	1,896,567	.....	.....	
Pacific Mut., Cal.....	7,352	12,436,325	3,334	5,511,132	156	327,168	15	39,790	4	12,000	157	386,655	2,009	2,991,644	.....	126,500	993	1,627,375		
Penn Mut., Pa.....	26,249	62,153,057	11,535	30,502,141	897	2,796,157	304	759,867	347	824,788	1,332	3,165,031	4,469	9,980,120	88	1,064,894	4,098	11,911,284			

TABLE VI--(Concluded).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.		MODE OF TERMINATION.																			
		TOTAL NUMBER AND AMOUNT OF POLICIES ISSUED AND TERMINATED DURING THE YEAR.		ISSUED.		TERMINATED.		BY DEATH.		BY MATURITY.		BY EXPIRY.		BY SURRENDER.		BY LAPSE.		BY CHANGE.		NOT TAKEN.	
				No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
Phoenix Mut., Conn.....	6,529	\$11,487,911	5,502	\$9,417,216	604	\$920,389	118	\$128,912	78	\$124,344	575	\$1,207,258	2,364	\$3,802,068	403	\$895,472	1,360	\$2,538,773			
Presbyt'n Min. Fund, Pa....	596	805,917	286	405,617	39	61,546	4	5,000	9	11,050	93	139,636	121	164,500	.....	885	20	23,000		
Prov. Life and Trust, Pa....	6,435	16,526,650	2,954	8,753,252	388	1,196,940	394	1,254,386	2	3,500	566	1,636,790	1,350	3,645,926	141	737,906	110	277,804			
Prud., N. J....	71,848	81,355,624	32,569	31,825,887	1,109	1,273,262	18	16,069	1,195	1,562,082	4,750	5,358,675	25,056	22,787,553	441	723,246	.....	.....	
Sec. Trust and Life, Pa....	9,588	16,963,753	7,164	13,328,304	171	474,758	.....	.....	16	76,625	119	322,492	2,088	4,697,098	3,588	5,440,596	1,182	2,316,735		
State, Ind.....	6,500	16,586,494	4,011	11,310,715	52	200,400	.....	.....	429	1,209,000	137	556,000	980	2,771,150	1,672	4,837,700	741	1,736,465		
State Mutual, Mass.....	4,787	12,672,432	2,320	6,137,380	288	795,371	80	234,623	1	1,000	621	1,360,418	804	1,738,893	46	737,697	480	1,269,378			
Travelers', Ct.	8,040	18,862,155	4,448	11,659,694	544	1,455,174	183	366,476	289	728,268	412	1,175,511	1,492	3,148,497	530	2,069,396	998	2,716,372			
Union Cen., O.	20,154	39,456,523	9,375	20,242,789	602	1,213,732	282	493,984	203	381,250	505	1,334,486	4,938	9,111,335	391	1,977,343	2,454	5,730,659			
Union Mutual, Me.....	7,688	10,761,077	5,543	8,007,886	376	691,370	119	124,409	433	766,647	290	482,965	2,617	3,306,352	537	894,953	1,171	1,741,190			
Totals	304,124	\$562,283,980	155,995	\$297,172,711	15,155	\$35,470,200	4,466	\$9,119,857	4,671	\$11,151,162	22,233	\$43,081,399	76,258	\$117,071,473	10,011	\$29,234,590	23,201	\$52,043,730			
OTHER STATES' STIPULATED PREMIUM LIFE INSURANCE COMPANIES.																					
Hartford, Ct....	8,535	\$12,700,228	8,142	\$14,500,336	810	\$1,709,994	.....	.....	.....	.....	131	\$201,400	5,301	\$11,097,450	28	\$353,100	872	\$1,438,392		
Totals N. Y. State Life Ins. Cos.....	475,088	\$895,333,679	227,929	\$516,329,117	20,026	\$55,697,345	4,677	\$13,412,222	34,757	\$77,815,513	21,262	\$56,022,586	99,184	\$171,544,033	4,995	\$25,787,989	43,028	\$115,049,429			
Totals Life Ins. Cos. of Other States	304,141	562,283,980	155,995	297,172,711	15,155	35,470,200	4,466	9,119,857	4,671	11,151,162	22,233	43,081,399	76,258	117,071,473	10,011	29,234,890	23,201	52,043,730			
Totals Other States' Stipulated Premium Life Ins. Cos.....	8,535	12,700,228	8,142	14,800,336	810	1,709,994	.....	.....	.....	.....	131	201,400	6,301	11,097,450	28	353,100	872	1,438,392		
Aggregate.	787,747	\$1,470,317,587	392,066	\$828,302,164	35,991	\$93,877,539	9,143	\$22,532,079	39,428	\$58,966,675	43,626	\$99,305,385	181,743	\$299,712,956	15,034	\$55,375,979	67,101	\$168,531,551			

TABLE VII.

Showing the number and amount of the Policies outstanding December 31, 1900, and December 31, 1901, with the increase or decrease thereof, exclusive of Industrial business.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	Date of in- corporation.	Number of policies in force December 31, 1900.	Number of policies in force December 31, 1901.	Decrease.	Increase.	Amount of insurance in force Decem- ber 31, 1900.	Amount of insurance in force Decem- ber 31, 1901.	Decrease.	Increase.
American Union *	Jan. 15, 1894	3,608	.....	3,608	.....	\$8,449,085	.....	\$8,449,085	.....
Bankers †	—, 1869	5,957	12,600	.....	6,643	18,317,226	\$21,546,493	.....	\$3,229,267
Brooklyn †	July —, 1864	3,743	.....	3,743	.....	5,255,494	.....	5,255,494	.....
Equitable.....	July 26, 1859	373,677	409,296	.....	35,619	1,116,875,047	1,179,276,725	.....	62,401,678
Germania.....	April 10, 1860	49,137	51,170	.....	2,033	81,434,409	85,392,994	.....	3,958,585
Home.....	April 30, 1860	29,203	32,422	.....	3,219	54,069,852	59,646,669	.....	5,576,817
Manhattan	—, 1850	27,603	28,759	.....	1,156	60,261,151	64,206,959	.....	3,945,808
Metropolitan	June —, 1866	166,990	225,640	.....	58,650	154,900,241	195,485,753	.....	40,585,512
Mutual	April —, 1842	439,440	488,613	.....	49,173	1,139,940,529	1,241,688,430	.....	101,747,901
New York	—, 1841	511,600	599,818	.....	88,218	1,202,156,665	1,365,369,299	.....	163,212,634
Provident Savings.....	Feb. 25, 1875	32,711	31,455	1,256	.....	102,886,128	93,832,136	9,053,992	.....
Security Mutual §	Nov. 6, 1886	15,329	17,035	.....	1,706	30,477,401	32,366,384	.....	1,888,983
United States.....	Feb. —, 1850	18,973	19,806	.....	833	40,176,622	41,710,076	.....	1,533,454
Washington	Jan. —, 1860	30,179	31,344	.....	1,165	61,083,689	61,061,604	22,085	.....
Totals .....	.....	1,708,150	1,947,958	8,607	248,415	\$4,076,283,539	\$4,441,583,522	\$22,780,655	\$388,080,639

* Ceased business February 18, 1901. Reinsured in Security Trust and Life Insurance Co. of Philadelphia. † Reincorporated October 26, 1899. ‡ Ceased business July 22, 1901. Reinsured in Equitable Life Assurance Society, New York. § Reincorporated December 29, 1899.

TABLE VII—(Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	Date of in- corporation.	Number of policies in force December 31, 1900.	Number of policies in force December 31, 1901.	Decrease.	Increase.	Amount of insurance in force Decem- ber 31, 1900.	Amount of insurance in force Decem- ber 31, 1901.	Decrease.	Increase.
Ætna, Conn.....	—, 1820	112,460	117,314	.....	4,854	\$192,592,816	\$201,278,283	.....	\$8,685,467
Berkshire, Mass.....	May —, 1851	21,240	21,996	.....	756	54,000,676	55,910,836	.....	1,910,160
Colonial, N. J.....	Nov. 22, 1897	1,270	1,794	.....	524	1,070,067	1,513,067	.....	493,000
Connecticut General, Conn.....	June —, 1865	11,966	13,199	.....	1,233	16,444,090	18,408,559	.....	1,964,469
Connecticut Mutual, Conn.....	June 15, 1846	68,161	69,016	.....	855	161,586,603	163,680,144	.....	2,113,541
Fidelity Mutual, Pa.....	Jan. —, 1879	37,793	39,094	.....	1,301	82,119,185	84,306,448	.....	2,187,263
John Hancock Mutual, Mass.....	April 21, 1862	30,327	36,679	.....	6,352	61,138,680	72,620,850	.....	11,482,170
Massachusetts Mutual, Mass.....	May 1, 1851	57,324	61,674	.....	4,350	136,238,923	146,106,721	.....	9,867,798
Michigan Mutual, Mich.....	Nov. 6, 1867	21,736	27,924	.....	6,188	34,705,699	39,760,202	.....	5,054,503
Mutual Benefit, N. J.....	Jan. 31, 1845	112,569	120,869	.....	8,300	275,328,826	291,290,244	.....	15,961,418
National, Vt.....	Nov. 13, 1848	49,117	53,392	.....	4,275	99,471,839	108,573,050	.....	9,101,211
New England Mutual, Mass.....	April 1, 1835	45,774	48,660	.....	2,886	120,510,716	126,172,422	.....	5,661,706
Northwestern Mutual, Wis.....	Mar. —, 1867	224,747	243,158	.....	18,411	529,647,290	574,705,000	.....	45,057,710
Pacific Mutual, Cal.....	Dec. 28, 1867	14,497	18,515	.....	4,018	27,151,612	34,076,805	.....	6,925,193
Penn Mutual, Pa.....	Feb. 24, 1847	84,369	99,083	.....	14,714	210,400,746	242,051,662	.....	31,650,916
Phoenix Mutual, Conn.....	May —, 1851	39,009	40,036	.....	1,027	63,802,139	65,872,834	.....	2,070,695
Presby. Ministers' Fund, Pa.....	Jan. 11, 1759	4,198	4,508	.....	310	6,015,050	6,415,350	.....	400,300
Provident Life & Trust, Pa.....	Mar. 22, 1865	45,840	49,321	.....	3,481	134,201,324	141,974,722	.....	7,773,398
Prudential, N. J.....	—, 1873	138,333	177,612	.....	39,279	155,633,813	205,163,550	.....	49,529,737
Security Trust and Life, Pa.....	May 25, 1871	6,399	8,823	.....	2,424	13,377,459	17,012,908	.....	3,635,449
State, Ind.....	Sept. —, 1894	7,680	10,169	.....	2,489	28,339,877	33,615,656	.....	5,275,779
State Mutual, Mass.....	Mar. 16, 1844	29,889	32,356	.....	2,467	80,889,097	87,424,149	.....	6,535,052
Travelers', Conn.....	June 17, 1863	43,146	46,738	.....	3,592	109,019,851	116,222,312	.....	7,202,461
Union Central, Ohio.....	—, 1867	80,917	91,696	.....	10,779	148,820,737	168,034,471	.....	19,213,734
Union Mutual, Me.....	July 17, 1848	33,139	35,284	.....	2,145	50,191,852	52,945,043	.....	2,753,191
Totals.....	.....	1,321,900	1,468,910	.....	147,010	\$2,792,628,967	\$3,055,135,288	.....	262,506,321

TABLE VII—(Concluded).

OTHER STATES' STIPULATED PREMIUM LIFE INSURANCE COMPANIES.

COMPANIES.	Date of in- corporation.	Number of policies in force December 31, 1900.	Number of policies in force December 31, 1901.	Decrease.	Increase.	Amount of insurance in force Decem- ber 31, 1900.	Amount of insurance in force Decem- ber 31, 1901.	Decrease.	Increase.
Hartford, Conn.....	May —, 1866	41,203	41,596	.....	393	\$78,184,103	\$76,083,995	\$2,100,108	.....
Totals N. Y. State Life Ins. Cos.	1,708,150	1,947,958	8,607	248,415	\$4,076,283,539	\$4,441,583,522	\$22,780,656	\$388,080,639
Totals Life Ins. Cos. of Other States	1,321,900	1,468,910	.....	147,010	2,792,628,967	3,055,135,288	.....	262,506,321
Totals Other States Stipulated..	41,203	41,596	.....	393	78,184,103	76,083,995	2,100,108	.....
Premium Life Ins. Cos.....	3,071,253	3,458,464	8,607	395,818	\$6,947,096,609	\$7,572,802,805	\$24,880,764	\$650,586,960
Aggregate.....								

TABLE VIII—(Continued).

LIFE INSURANCE COMPANIES OF OTHER STATES.

STATISTICAL TABLES.

xlix

COMPANIES.		POLICIES AND AMOUNTS IN FORCE.							
WHOLE LIFE.		ENDOWMENT.		ALL OTHERS.		REVERSIONARY ADDITIONS.		TOTALS.	
Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	Amount.
Ætna, Conn.....	41,177	\$64,006,468	66,234	\$115,078,847	9,903	\$22,192,968	117,314	\$201,278,283	
Berkshire, Mass.....	18,417	46,066,039	3,520	7,806,750	59	146,500	21,996	55,910,836	
Colonial, N. J.....	1,535	1,248,067	259	265,000	.....	.....	1,794	1,513,067	
Connecticut General, Conn.....	6,977	10,627,420	5,977	7,214,105	245	567,000	13,199	18,408,559	
Connecticut Mutual, Conn.....	61,058	145,938,698	7,225	15,892,486	733	1,848,960	69,016	163,680,144	
Fidelity Mutual, Pa.....	17,049	33,251,055	1,822	3,359,813	20,223	47,695,580	39,094	84,306,448	
John Hancock Mutual, Mass.....	27,563	54,114,381	8,087	14,919,363	1,029	3,316,819	36,679	72,620,850	
Massachusetts Mutual, Mass.....	53,228	126,822,747	6,645	13,442,695	1,801	4,941,587	61,674	146,106,721	
Michigan Mutual, Mich.....	4,892	8,173,289	10,895	18,492,416	12,137	12,784,782	27,924	39,760,202	
Mutual Benefit, N. J.....	90,822	218,781,816	26,169	59,920,674	3,878	7,602,076	120,869	291,290,244	
National, Vt.....	33,907	73,141,070	18,206	31,883,025	1,279	3,298,283	53,392	108,573,050	
New England Mutual, Mass.....	21,282	55,671,672	25,841	65,950,831	1,537	4,549,919	48,660	126,172,422	
Northwestern Mutual, Wis.....	167,266	395,046,250	67,519	152,875,038	8,373	26,783,712	243,158	574,705,000	
Pacific Mutual, Cal.....	15,424	28,503,201	2,821	4,535,841	270	563,502	18,515	34,076,805	
Penn Mutual, Pa.....	60,983	147,732,037	26,807	58,169,694	11,293	35,060,134	99,083	242,051,662	
Phoenix Mutual, Conn.....	20,571	35,193,330	16,710	25,452,665	2,755	4,665,237	40,036	65,872,834	
Presbyterian Ministers' Fund, Pa.....	2,594	3,769,463	1,914	2,945,887	.....	.....	4,508	6,415,350	
Provident Life and Trust, Pa.....	4,796	16,218,792	39,630	106,046,457	4,895	18,293,605	49,321	141,974,722	
Prudential, N. J.....	139,361	162,356,743	32,732	33,878,786	5,519	8,603,915	177,612	205,163,550	
Security Trust and Life, Pa.....	4,551	7,385,355	1,068	2,280,712	3,204	7,346,841	8,823	17,012,908	
State, Ind.....	3,289	11,318,781	40	95,700	6,840	22,201,175	10,169	33,615,656	
State Mutual, Mass.....	11,756	31,758,127	19,399	50,581,199	1,201	3,726,890	32,356	87,424,149	
Travelers', Conn.....	29,878	76,843,695	12,755	28,892,712	4,105	10,485,905	46,738	116,222,312	
Union Central, Ohio.....	81,685	148,198,719	7,739	13,436,952	2,272	6,101,555	91,696	168,034,471	
Union Mutual, Me.....	22,792	32,739,994	8,512	12,392,116	3,980	7,127,901	35,284	52,945,043	
Totals	942,853	\$1,934,907,209	418,526	\$845,509,764	107,531	259,904,846	1,468,910	\$3,055,135,288	

TABLE VIII—(Concluded).
OTHER STATES' STIPULATED PREMIUM LIFE INSURANCE COMPANIES.

COMPANIES.	POLICIES AND AMOUNTS IN FORCE.									
	WHOLE LIFE.		ENDOWMENT.		ALL OTHERS.		REVERSIONARY ADDITIONS.	TOTALS.		
	Number.	Amount.	Number.	Amount.	Number	Amount.	Amount.	Number.	Amount.	
Hartford, Conn.....	4,692	\$7,236,459	339	\$485,307	36,565	\$68,344,861	\$17,368	41,596	\$76,083,995	
Totals New York State Life Insurance Companies	1,356,628	\$3,154,562,484	522,233	\$1,022,480,993	69,097	\$228,583,982	\$35,956,063	1,947,958	\$4,441,583,522	
Totals Life Insurance Companies of Other States	942,853	1,934,907,209	418,526	845,509,764	107,531	259,904,846	14,813,469	1,468,910	3,055,135,288	
Totals Other States' Stipulated Premium Life Ins. Companies	4,692	7,236,459	339	485,307	36,565	68,344,861	17,368	41,596	76,083,995	
Aggregate	2,304,173	\$5,096,706,152	941,098	\$1,868,476,064	213,193	\$556,833,689	\$50,786,900	3,458,464	\$7,572,802,805	

TABLE IX.

Showing the number and amount of Policies in force December 31, 1900, and a summary of the business transacted in the State of New York for the year ending December 31, 1901, exclusive of Industrial business.

NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	POLICIES IN FORCE DECEMBER 31, 1900.		POLICIES ISSUED DURING 1901.		POLICIES IN FORCE DECEMBER 31, 1901.		Premiums received.	Claims paid.	Claims incurred.
	Number.	Amount.	Number.	Amount.	Number.	Amount.			
American Union.....	757	\$1,650,978	.....	.....	.....	.....	.....	.....	.....
Bankers.....	2,859	6,701,200	4,516	\$2,447,942	4,520	\$7,434,542	\$172,224 25	\$69,800 00	\$78,800 00
Brooklyn.....	1,848	2,702,346	.....	.....	.....	.....	.....	.....	.....
Equitable.....	67,543	235,165,544	18,195	61,233,726	74,786	247,210,265	9,630,688 08	2,990,904 00	3,130,383 00
Germania.....	3,155	7,959,330	200	522,488	3,129	7,836,994	301,419 71	330,331 98	349,426 34
Home.....	2,975	6,743,800	477	1,031,423	3,198	7,144,651	282,622 98	137,063 61	121,620 61
Manhattan.....	5,239	11,091,312	707	1,301,481	5,336	11,115,413	348,443 46	243,318 00	253,548 00
Metropolitan.....	36,649	34,859,614	20,115	15,995,791	45,712	41,817,795	1,733,756 79	333,421 86	353,447 37
Mutual.....	58,111	184,630,743	8,744	28,458,774	62,418	197,243,052	7,316,570 82	4,241,832 76	4,190,026 42
New York.....	88,619	187,325,773	18,431	36,146,685	100,231	210,595,354	8,891,729 54	2,859,426 33	2,851,654 41
Provident Savings.....	3,127	10,005,601	480	1,485,061	3,144	9,748,070	619,346 01	186,250 00	181,574 00
Security Mutual.....	7,086	12,154,718	1,644	1,746,059	7,104	11,985,684	302,583 94	142,572 24	121,529 16
United States.....	3,968	9,990,330	484	1,178,450	3,986	9,786,354	301,014 90	185,550 00	159,000 00
Washington.....	4,257	13,263,105	939	3,136,083	4,163	11,674,109	475,947 12	201,228 50	188,228 50
Totals.....	286,193	\$724,244,454	74,932	\$154,683,953	317,727	\$773,592,283	\$30,376,347 60	\$11,921,699 28	\$11,988,237 81

TABLE IX—(Continued).
LIFE INSURANCE COMPANIES OF OTHER STATES.

COMPANIES.	POLICIES IN FORCE DECEMBER 31, 1900.		POLICIES ISSUED DURING 1901.		POLICIES IN FORCE DECEMBER 31, 1901.		Premiums received.	Claims paid.	Claims incurred.
	Number.	Amount.	Number.	Amount.	Number.	Amount.			
Aetna, Conn.....	11,158	\$23,004,086	1,225	\$2,712,866	11,529	\$23,781,922	\$969,835 22	\$437,098 13	\$440,613 00
Berkshire, Mass.....	2,537	7,558,504	262	743,300	2,564	7,605,204	292,988 78	67,490 00	74,990 00
Colonial, N. J.....	37	29,000	357	280,500	267	224,000	4,664 26	1,000 00	1,000 00
Connecticut General, Conn.....	3,412	4,141,982	567	767,420	3,661	4,463,494	151,059 23	34,700 00	36,100 00
Connecticut Mutual, Conn.....	11,066	37,303,613	609	1,911,981	11,185	37,541,078	1,122,694 83	1,103,723 00	1,123,475 00
Fidelity Mutual, Pa.....	2,773	6,445,878	303	821,344	2,734	6,336,138	188,836 95	79,518 52	60,518 52
John Hancock Mutual, Mass.....	4,275	8,598,248	1,818	3,459,956	5,330	10,182,812	335,417 88	92,394 00	97,901 85
Massachusetts Mutual, Mass.....	10,152	24,898,011	1,529	3,964,715	10,570	26,007,868	944,066 65	377,435 00	373,699 00
Michigan Mutual, Mich.....	1,546	1,393,235	3,521	2,329,001	3,207	2,492,041	62,317 60	21,197 93	21,197 93
Mutual Benefit, N. J.....	9,853	29,385,940	980	2,700,067	10,165	30,116,794	1,029,166 28	832,794 00	839,116 00
National, Vt.....	5,321	12,045,287	828	2,275,155	5,473	12,803,325	507,140 06	166,418 36	177,918 36
New England Mutual, Mass.....	1,984	6,381,756	314	1,100,755	2,149	6,908,457	288,728 28	204,667 00	207,033 00
Northwestern Mutual, Wis.....	24,630	71,940,079	3,022	8,350,750	26,923	78,932,321	2,753,973 76	896,543 71	907,939 71
Pacific Mutual, Cal.....	213	394,880	256	533,270	413	819,150	24,382 73	3,014 00	1,016 00
Penn Mutual, Pa.....	6,496	17,823,250	1,978	5,825,486	7,513	19,884,417	683,693 19	175,331 00	196,459 00
Phoenix Mutual, Conn.....	6,984	10,394,148	747	1,155,939	6,914	10,213,160	374,447 60	202,769 50	202,969 50
Presbyterian Ministers' Fund, Pa.....	325	500,750	19	21,000	307	473,750	12,442 75	-----	-----
Provident Life and Trust, Pa.....	4,449	12,071,975	609	1,486,136	4,765	12,798,867	543,331 22	142,511 00	139,785 00
Prudential, N. J.....	36,237	39,594,935	16,332	17,378,893	44,836	49,492,022	1,727,959 01	312,566 45	314,304 17
Security Trust and Life, Pa.....	1,193	2,984,411	1,055	2,186,275	1,696	3,925,164	177,767 26	112,428 00	115,813 00
State, Ind.....	77	138,500	67	130,500	60	113,000	4,286 22	1,000 00	1,000 00
State Mutual, Mass.....	3,475	10,905,580	532	1,580,752	3,769	11,779,596	438,268 96	144,428 68	144,428 68
Travelers', Conn.....	6,952	15,912,538	1,106	2,783,901	7,354	16,897,683	479,385 17	228,499 82	206,562 52
Union Central, Ohio.....	3,826	10,906,753	877	2,185,705	4,038	11,324,273	363,058 22	111,967 68	136,967 68
Union Mutual, Me.....	2,712	4,638,879	611	1,142,271	2,928	4,974,569	152,254 72	131,207 03	131,055 16
Totals	161,683	\$359,392,218	39,524	\$67,827,938	180,350	\$390,091,105	\$13,632,166 83	\$5,880,732 81	\$5,951,863 08
OTHER STATES' STIPULATED PREMIUM LIFE INSURANCE COMPANIES.									
Hartford, Conn.....	3,649	\$7,884,200	488	\$1,474,643	3,699	\$8,395,043	\$282,181 67	\$273,500 00	\$249,000 00

TABLE IX—(Concluded).

Showing the number and amount of Industrial Policies in force December 31, 1900, and a summary of the Industrial business transacted in the State of New York for the year ending December 31, 1901.

COMPANIES.	POLICIES IN FORCE DECEMBER 31, 1900.		POLICIES ISSUED DURING 1901.		POLICIES IN FORCE DECEMBER 31, 1901.		Premiums received.	Claims paid.	Claims incurred.
	Number.	Amount.	Number.	Amount.	Number.	Amount.			
Colonial, N. J.	1,261	\$135,825	12,937	\$1,392,166	5,214	\$577,032	\$14,160 54	\$2,594 50	\$2,594 50
Germania, N. Y.	2,563	338,990	6	721	2,408	321,113	12,787 36	12,667 00	12,667 00
Metropolitan, N. Y.	1,275,564	184,111,855	307,135	53,082,899	1,364,562	200,623,297	6,414,612 26	2,543,087 91	2,546,121 86
John Hancock Mutual, Mass.	491,183	67,062,186	132,279	22,750,608	522,644	74,787,417	2,795,759 22	1,003,813 00	1,003,813 00
Prudential, N. J.	1,098,053	132,980,934	379,587	49,822,865	1,191,993	145,366,669	5,685,945 13	2,160,124 05	2,166,220 46
Totals	2,868,624	\$334,629,790	831,944	\$127,049,259	3,086,821	\$421,675,528	\$14,923,264 51	\$5,722,286 46	\$5,731,416 82

RECAPITULATION.

Showing the total number and amount of Policies in force December 31, 1900, and a summary of the business transacted in the State of New York for the year ending December 31, 1901.

COMPANIES.	POLICIES IN FORCE DECEMBER 31, 1900.		POLICIES ISSUED DURING 1901.		POLICIES IN FORCE DECEMBER 31, 1901.		Premiums. received.	Claims paid.	Claims incurred.
	Number.	Amount.	Number.	Amount.	Number.	Amount.			
New York State Life Ins. Cos.	286,193	\$724,214,454	74,932	\$154,683,963	317,727	\$773,592,283	\$30,376,347 60	\$11,921,699 28	\$11,988,237 81
Life Ins. Cos. of Other States.	161,683	359,392,218	39,524	67,827,938	180,350	390,091,105	13,632,166 83	5,880,732 81	5,951,863 08
Other States' Stipulated Premium Life Ins. Cos.	3,649	7,884,200	488	1,474,643	3,699	8,395,043	282,181 67	273,500 00	249,000 00
Industrial Business, New York and Other States Life Ins. Cos.	2,868,624	384,629,790	831,944	127,049,259	3,086,821	421,675,528	14,923,264 51	5,722,286 46	5,731,416 82
Aggregate	3,320,149	\$1,476,150,662	946,888	\$351,035,803	3,588,597	\$1,593,753,959	\$59,213,960 61	\$23,798,218 55	\$23,920,517 71

TABLE X.

Showing summary and classification of Gross Assets, Liabilities, Income, Disbursements and amount of Risks in force of Casualty Insurance Companies authorized to transact business in this State for the year ending December 31, 1901.

NEW YORK STATE CASUALTY INSURANCE COMPANIES.

COMPANIES.	Gross assets.	Gross liabilities except capital.	Capital.	Surplus.	Premiums.	Total income.	Claims paid.	Dividends.	Expenses.	Total disbursements.	Risks in force.
American Surety.....	\$5,341,602 88	\$869,815 50	\$2,500,000 00	\$1,971,787 38	\$1,014,650 30	\$1,446,177 38	\$508,485 06	\$200,000 00	\$717,847 70	\$1,425,832 76	\$320,612,305
Empire State Surety.....	261,383 10	7,258 61	125,000 00	129,124 49	12,959 86	30,706 77	.....	.....	20,099 42	20,099 42	8,366,893
Fidelity and Casualty ...	4,416,912 75	3,086,754 85	250,000 09	1,080,157 90	3,768,515 60	3,952,363 72	1,530,637 07	56,250 00	2,087,796 25	3,674,683 32	804,471,898
Frankfort American.....	537,967 89	231,433 44	300,000 00	6,584 45	272,651 75	296,591 75	97,210 68	.....	151,796 72	249,007 40	46,346,688
Gt.E'st'n Cas. and Indem.	236,812 68	74,019 29	125,000 00	37,793 39	156,260 85	166,195 88	44,763 15	6,250 00	99,072 49	150,085 64	98,315,000
Lawyers' Surety	783,872 74	69,535 95	500,000 00	214,336 79	82,781 78	107,825 47	7,380 46	12,500 00	72,190 15	92,070 61	55,531,234
Lloyds' Plate Glass	664,661 06	248,400 70	250,000 00	166,260 36	425,129 12	449,044 99	197,879 40	25,000 00	242,446 39	465,325 79	17,063,024
Metropolitan Plate Glass	535,011 71	159,489 80	100,000 00	275,521 91	297,795 56	369,237 72	121,478 25	20,000 00	171,784 11	313,262 36	11,087,579
National Surety	1,519,041 19	476,546 68	500,000 00	542,494 51	649,828 56	692,385 85	175,760 51	50,000 00	414,581 59	640,342 10	246,681,438
New Amsterdam Cas	576,178 57	210,145 54	314,400 00	51,633 03	349,139 63	364,530 69	168,095 69	.....	182,302 07	350,397 76	63,957,406
New York Plate Glass...	448,619 14	149,204 92	100,000 00	194,414 22	270,475 07	284,216 67	104,195 99	10,000 00	147,137 44	261,333 43	11,368,742
Preferred Accident.....	958,994 87	568,510 69	200,000 00	190,484 18	1,127,490 42	1,147,878 57	463,305 87	12,000 00	637,531 91	1,112,837 78	412,676,000
United States Casualty...	1,292,172 09	527,172 09	300,000 00	465,000 00	894,121 96	876,068 23	307,477 01	.....	429,225 31	736,702 32	369,899,385
United States Guarantee	522,430 62	85,618 66	250,000 00	186,811 96	94,358 03	109,987 81	27,460 94	15,000 00	57,142 70	99,603 64	26,121,606
Totals	\$18,090,661 29	\$6,763,906 72	\$5,814,400 00	\$5,512,354 57	\$9,356,158 49	\$10,293,211 50	\$3,754,130 08	\$407,000 00	\$5,430,454 25	\$9,591,584 33	2,482,499,198

TABLE X--(Concluded).
CASUALTY INSURANCE COMPANIES OF OTHER STATES AND COUNTRIES.

COMPANIES.	Gross assets.	Gross liabilities except capital.	Capital.	Surplus.	Premiums.	Total income.	Claims paid.	Dividends.	Expenses.	Total disbursements.	Risks in force.
Etna Indemnity, Conn..	\$366,766 26	\$96,640 10	\$250,000 00	\$20,126 16	\$158,626 86	\$169,900 87	\$34,395 79	.....	\$109,248 47	\$143,644 26	\$27,221,899
Am. Bond'g & Trust, Md.	1,651,854 29	326,555 14	1,000,000 00	325,299 15	486,680 18	539,617 56	170,030 74	\$80,000 00	305,158 84	555,189 58	121,992,763
City Trust, S. D. & S., Pa.	3,280,742 32	2,545,539 46	500,000 00	235,202 86	219,964 09	334,658 15	55,694 67	29,961 00	227,438 50	313,094 17	72,104,148
Continental Casualty, Ind.	849,756 89	446,899 07	300,000 00	102,857 82	1,059,177 36	1,075,945 57	508,007 15	22,500 00	435,968 85	966,476 00	44,106,534
Emp. Lia. Assr. Cor., Eng.	1,767,970 86	1,130,969 43	*250,000 00	387,001 43	1,599,928 18	1,639,007 21	631,710 08	.....	715,876 60	1,347,586 68	830,637,790
Fidelity & Deposit, Md...	5,691,794 05	912,943 39	2,000,000 00	2,778,850 66	1,206,058 81	1,468,786 64	450,148 94	244,563 25	648,729 10	1,343,841 29	280,874,980
Gen. Accel. Assr. Cor., Scot.	434,611 50	126,478 18	*250,000 00	58,133 32	256,057 31	268,186 77	72,426 32	.....	120,835 19	193,261 51	93,644,421
Guar. Co. of N. A., Can..	1,092,860 85	165,413 41	304,600 00	622,847 44	180,403 83	223,175 09	40,086 23	24,368 00	100,850 07	165,304 30	52,142,677
H'y'd S. B. Insp. & Ins., Ct.	2,880,726 44	1,690,598 43	500,000 00	690,128 01	1,140,879 07	1,285,679 05	111,449 56	80,000 00	977,665 65	1,169,115 21	352,000,960
Lon. Guar. & Acc., Eng..	1,231,818 21	786,829 45	*200,000 00	244,988 76	979,749 33	1,016,227 25	502,762 85	.....	394,594 57	897,357 42	93,799,400
Maryland Casualty, Md.	2,476,368 86	1,039,909 94	750,000 00	686,458 92	1,637,955 76	1,756,454 03	564,150 57	75,029 75	951,614 29	1,590,794 61	142,934,583
N. J. Plate Glass, N. J...	206,284 98	70,962 94	100,000 00	35,322 04	131,545 92	139,348 99	52,980 90	6,000 00	65,090 89	124,071 79	5,513,773
Oc. Ac. & Guar. Cor., Eng.	1,814,842 43	604,071 78	*250,000 00	960,770 65	1,061,704 77	1,086,199 37	284,704 14	.....	434,053 04	718,757 18	82,608,722
Stan. Life & Acc., Mich..	1,331,301 34	825,648 32	250,000 00	255,653 02	1,244,741 98	1,285,979 96	515,677 96	28,750 00	550,866 53	1,095,294 49	143,398,875
Travelers', Conn.....	6,706,856 48	3,056,510 36	1,000,000 00	2,650,346 12	3,798,085 33	4,070,893 08	1,542,132 97	150,000 00	1,779,760 69	3,471,893 66	418,211,916
Union Cas. & Sur., Mo...	524,993 66	178,016 44	250,000 00	96,977 22	402,692 86	419,332 62	199,594 78	.....	206,355 90	405,950 68	38,545,111
Union Sur. & Guar., Pa..	349,879 49	70,505 96	250,000 00	29,373 53	114,802 04	158,911 81	8,841,23	.....	96,253 78	104,595 01	17,006,541
U. S. Fidel. & Guar., Md..	2,507,689 44	731,867 03	1,500,000 00	275,822 41	1,225,383 78	1,300,251 00	237,714 38	90,000 00	723,916 20	1,051,630 58	342,906,875
U. S. Health & Acc., Mich.	279,044 27	32,314 18	200,000 00	46,730 09	408,448 52	414,845 21	224,266 68	16,000 00	111,102 0	351,368 76	1,341,350
Totals Cas. Ins. Cos. of Other States and Countries	\$35,446,162 62	\$14,838,673 01	\$10,104,600 00	\$10,502,589 61	\$17,312,865 98	\$18,631,920 23	\$6,206,275 94	\$847,572 00	\$8,955,379 24	\$16,009,227 18	\$2,660,993,318
Totals New York State Cos. Ins. Cos.....	18,090,661 29	5,763,906 72	5,814,400 00	5,512,354 57	9,356,158 49	10,293,211 50	3,754,130 08	407,000 00	5,430,454 25	9,591,584 33	2,482,499,198
Aggregate.....	\$53,536,823 91	\$21,602,579 73	\$15,919,000 00	\$16,015,244 18	\$26,669,024 47	\$28,925,131 73	\$9,960,406 02	\$1,254,572 00	\$14,385,833 49	\$25,600,811 51	\$5,143,492,516

* Deposit capital.

TABLE XI.
Description of Securities on Deposit in the Insurance Department December 31, 1901.
NEW YORK STATE LIFE INSURANCE COMPANIES.

COMPANIES.	BONDS AND MORTGAGES.		UNITED STATES BONDS.		RAILROAD, CANADIAN, DIS- TRICT OF COLUMBIA AND CITY BONDS.		Cash in bank.	TOTAL SECURITIES AND CASH.	
	Principal paid.	Credited for.	Par value.	Credited for.	Par value.	Credited for.		Par value.	Credited for.
American Popular.....	\$795 88	\$795 88	\$795 88
American Union.....	\$100,000	\$100,000	.....	.....	4,026 66	104,026 66	104,026 66
Atlantic.....	2,009 99	2,009 99	2,009 99
Bankers Life.....	100,000	100,000	.....	.....	.....	100,000 00	100,000 00
Brooklyn.....	\$125,000	\$125,000	.....	125,000 00	125,000 00
Electric.....	2,124 77	2,124 77	2,124 77
Equitable.....	150,000	150,000	.....	.....	.....	150,000 00	150,000 00
Excelsior.....	2,000	2,000	.....	.....	.....	2,000 00	2,000 00
Germania.....	\$154,500	\$154,500	.....	.....	.....	.....	.....	154,500 00	154,500 00
Globe Mutual.....	2,502 68	2,502 68	2,502 68
Guardian Mutual.....	5,256 03	5,256 03	5,256 03
Home.....	100,000	100,000	.....	.....	.....	100,000 00	100,000 00
Hope Mutual.....	315 14	315 14	315 14
Knickerbocker.....	2,650 09	2,650 09	2,650 09
Manhattan.....	100,000	100,000	.....	.....	.....	100,000 00	100,000 00
Merchants'.....	3,198 91	3,198 91	3,198 91
Metropolitan.....	102,000	102,000	.....	.....	.....	102,000 00	102,000 00
Metropolitan, registered	100,000	100,000	.....	100,000 00	100,000 00
Mutual.....	100,000	100,000	.....	100,000 00	100,000 00
National.....	7,716 21	7,716 21	7,716 21
New York.....	100,000	100,000	.....	100,000 00	100,000 00
New York Life and Trust	100,000	100,000	.....	100,000 00	100,000 00
North America.....	4,040 90	4,040 90	4,040 90
North America, Special	743 29	743 29	743 29
Provident Savings Life.....	50,000	50,000	50,000	50,000	.....	.....	.....	100,000 00	100,000 00
Reserve Mutual.....	217 01	217 01	217 01
Security.....	9,827 27	9,827 27	9,827 27
Security Mutual.....	100,000	100,000	.....	100,000 00	100,000 00
Security Mutual, registered	125,000	125,000	.....	125,000 00	125,000 00
United States.....	90,000	90,000	10,000	10,000	60,000	60,000	.....	160,000 00	160,000 00

Universal	125,000	.....	.....	.....	.....	1,502 62
Washington. ....	.....	.....	.....	.....	.....	225,000 00
Widows and Orphans' .....	.....	.....	.....	.....	.....	824 97
Total (33 companies)	\$419,500	\$419,500	\$714,000	\$714,000	\$910,000	\$2,091,252 42

CASUALTY AND CREDIT GUARANTY COMPANIES OF NEW YORK AND OTHER STATES.

American Bonding.....	.....	.....	.....	.....	.....	\$100,000 00
American Credit Indemnity .....	.....	.....	.....	.....	.....	100,000 00
American Surety.....	.....	.....	.....	.....	.....	200,000 00
Empire State Surety.....	.....	.....	.....	.....	.....	100,000 00
Fidelity and Casualty.....	.....	.....	.....	.....	.....	355,000 00
Fidelity and Deposit.....	.....	.....	.....	.....	.....	100,000 00
Frankfort American.....	.....	.....	.....	.....	.....	250,000 00
Great Eastern Casualty and Ind .....	.....	.....	.....	.....	.....	100,000 00
Inter-State.....	.....	.....	.....	.....	.....	10,000 00
Lawyers' Surety.....	.....	.....	.....	.....	.....	150,000 00
Lloyds' Plate Glass.....	.....	.....	.....	.....	.....	100,000 00
Maryland Casualty.....	.....	.....	.....	.....	.....	250,000 00
Mercantile Credit.....	.....	.....	.....	.....	.....	119,451 93
Metropolitan Plate Glass.....	.....	.....	.....	.....	.....	100,000 00
National Surety.....	.....	.....	.....	.....	.....	200,000 00
New Amsterdam.....	.....	.....	.....	.....	.....	250,000 00
New York Plate Glass.....	.....	.....	.....	.....	.....	100,000 00
New York Accidental.....	.....	.....	.....	.....	.....	200,000 00
Preferred Accident.....	.....	.....	.....	.....	.....	254,700 00
United States Casualty.....	.....	.....	.....	.....	.....	100,000 00
U. S. Fidelity and Guarantee.....	.....	.....	.....	.....	.....	114,100 00
United States Guarantee .....	.....	.....	.....	.....	.....	.....
Total (22 companies) .....	.....	.....	.....	.....	.....	\$3,252,905 26

NEW YORK JOINT STOCK FIRE INSURANCE COMPANIES.

American Fire.....	.....	.....	.....	.....	.....	\$200,000 00
Buffalo German.....	.....	.....	.....	.....	.....	200,000 00
Continental.....	.....	.....	.....	.....	.....	600,000 00
German American.....	.....	.....	.....	.....	.....	500,000 00
Glens Falls.....	.....	.....	.....	.....	.....	200,000 00
Home .....	.....	.....	.....	.....	.....	1,500,000 00
Niagara .....	.....	.....	.....	.....	.....	250,000 00
United States .....	.....	.....	.....	.....	.....	125,000 00
Williamsburgh City .....	.....	.....	.....	.....	.....	280,000 00
Westchester .....	.....	.....	.....	.....	.....	300,000 00
Total (10 companies) .....	.....	.....	.....	.....	.....	\$4,155,000 00

*\$130,000 State of New York canal bonds. †\$100,000 State of New York canal bonds.

TABLE XI—(Continued).

COOPERATIVE INSURANCE ASSOCIATIONS.

COMPANIES.	BONDS AND MORTGAGES.		UNITED STATES BONDS.		RAILROAD, CANADIAN, DIS- TRICT OF COLUMBIA AND CITY BONDS.		Cash in bank.	TOTAL SECURITIES AND CASH.	
	Principal paid.	Credited for.	Par value.	Credited for.	Par value.	Credited for.		Par value.	Credited for.
Empire .....	.....	.....	.....	.....	\$5,000	\$5,000	.....	\$5,000 00	\$5,000 00
Mutual Benefit.....	.....	.....	.....	.....	.....	.....	\$103 71	103 71	103 71
Mutual Reserve.....	\$200,000	\$200,000	.....	.....	.....	.....	.....	200,000 00	200,000 00
Total (3 companies)	\$200,000	\$200,000	.....	.....	\$5,000	\$5,000	\$103 71	\$205,103 71	\$205,103 71

FOREIGN FIRE INSURANCE COMPANIES.									
Aachen and Munich.....	.....	.....	\$200,000	\$200,000	.....	.....	.....	\$200,000 00	\$200,000 00
Alliance.....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
Atlas.....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
Atlanta Home.....	.....	.....	10,000	10,000	.....	.....	.....	10,000 00	10,000 00
Baloise.....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
Bavarian Mortgage.....	.....	.....	.....	.....	\$200,000	\$200,000	.....	200,000 00	200,000 00
British America.....	.....	.....	.....	.....	200,000	200,000	.....	200,000 00	200,000 00
Caledonian .....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
Cologne Re-Insurance.....	.....	.....	50,000	50,000	.....	150,000	.....	200,000 00	200,000 00
Commercial Union.....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
Hamburg-Bremen.....	.....	.....	.....	.....	205,000	205,000	.....	205,000 00	205,000 00
Helvetia Swiss.....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
Imperial .....	.....	.....	236,000	236,000	.....	50,000	.....	286,000 00	286,000 00
Insurance Company Salamandra.....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
Lancashire.....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
Law Union and Crown.....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
Lion .....	.....	.....	.....	.....	210,000	209,900	.....	210,000 00	209,900 00
Liverpool and London and Globe.....	.....	.....	200,000	200,000	.....	.....	.....	200,000 00	200,000 00
London and Lancashire.....	.....	.....	80,000	80,000	.....	120,000	.....	200,000 00	200,000 00
Magdeburg. ....	.....	.....	100,000	100,000	*100,000	100,000	.....	200,000 00	200,000 00
Manchester .....	.....	.....	.....	.....	200,000	200,000	.....	200,000 00	200,000 00
Moscow .....	.....	.....	100,000	100,000	100,000	100,000	.....	200,000 00	200,000 00
Munich Re-Insurance.....	.....	.....	100,000	100,000	100,000	100,000	.....	200,000 00	200,000 00
Netherlands.....	.....	.....	.....	.....	200,000	200,000	.....	200,000 00	200,000 00
North British and Mercantile.....	.....	.....	30,000	30,000	170,000	170,000	.....	200,000 00	200,000 00

Northern	200,000	200,000	.....	.....	.....	.....	200,000 00
Norwich Union.....	200,000	200,000	.....	.....	.....	.....	200,000 00
Palatine of Manchester.....	.....	.....	.....	.....	.....	.....	200,000 00
Palatine of London	200,000	200,000	.....	.....	.....	.....	200,000 00
Phoenix.....	.....	.....	.....	.....	.....	.....	200,000 00
Prussian National.....	.....	.....	.....	.....	.....	.....	200,000 00
Royal .....	.....	.....	.....	.....	.....	.....	235,000 00
Royal Exchange.	235,000	.....	.....	.....	.....	.....	200,000 00
Scottish Union and National.....	.....	.....	.....	.....	.....	.....	200,000 00
Skandia	200,000	.....	.....	.....	.....	.....	200,000 00
Sun Insurance Office	200,000	.....	.....	.....	.....	.....	200,000 00
Svea Fire and Life .....	.....	.....	.....	.....	.....	.....	200,000 00
The Corp. of London Assurance.....	200,000	.....	.....	.....	.....	.....	200,000 00
Thuringia.....	200,000	.....	.....	.....	.....	.....	200,000 00
Transatlantic.....	.....	.....	.....	.....	.....	.....	262,000 00
Union Assurance Society.....	.....	.....	.....	.....	.....	.....	200,000 00
Virginia Fire and Marine.....	200,000	.....	.....	.....	.....	.....	13,000 00
Virginia State.....	10,000	.....	.....	.....	.....	.....	10,000 00
Western.....	.....	.....	.....	.....	.....	.....	201,000 00
Total (44 companies).....	\$4,751,000	\$4,751,000	.....	.....	.....	\$3,680,900	\$8,431,900 00

FOREIGN LIFE INSURANCE COMPANIES.

Canada Life.....	.....	.....	.....	.....	.....	.....	\$100,000 00
Eagle and Albion.....	.....	.....	.....	.....	.....	.....	100,000 00
Lion.....	.....	.....	.....	.....	.....	.....	3,320 61
Liverpool and London and Globe.....	\$100,000	.....	.....	.....	.....	.....	100,000 00
Nederland	200,000	.....	.....	.....	.....	.....	200,000 00
North American.....	.....	.....	.....	.....	.....	.....	251,000 00
Royal	100,000	.....	.....	.....	.....	.....	100,000 00
Total (7 companies)	\$400,000	\$400,000	.....	.....	.....	\$854,320 61	\$854,320 61

FOREIGN MARINE INSURANCE COMPANIES.

British and Foreign.....	.....	.....	.....	.....	.....	.....	\$210,000 00
General.....	.....	.....	.....	.....	.....	.....	200,000 00
Indemnity .....	.....	.....	.....	.....	.....	.....	200,000 00
Mannheim .....	.....	.....	.....	.....	.....	.....	300,000 00
Marine .....	.....	.....	.....	.....	.....	.....	300,000 00

* New York State canal bonds, \$100,000. † Queens county road bonds.

TABLE XI--(Concluded).

FOREIGN MARINE INSURANCE COMPANIES--(Continued).

NAME OF COMPANY.	BONDS AND MORTGAGES.		UNITED STATES BONDS.		RAILROAD, CANADIAN, DIS- TRICT OF COLUMBIA AND CITY BONDS.		Cash in bank.	TOTAL SECURITIES AND CASH.	
	Principal paid.	Credited for.	Par value.	Credited for.	Par value.	Credited for.			
Reliance	\$275,000	\$275,000 00	\$275,000 00	.....	\$275,000 00	
Sea	200,000	200,000 00	200,000 00	.....	200,000 00	
Standard	200,000	200,000 00	200,000 00	.....	200,000 00	
Switzerland	200,000	200,000 00	200,000 00	.....	200,000 00	
Thames and Mersey	\$200,000	.....	.....	200,000 00	.....	200,000 00	
The Corp. of London Assurance	210,000	210,000 00	210,000 00	.....	210,000 00	
Union	200,000	200,000 00	200,000 00	.....	200,000 00	
Total (12 companies)	\$210,000	\$210,000	\$2,485,000	\$2,695,000 00	.....	\$2,695,000 00	
FOREIGN CASUALTY INSURANCE COMPANIES.									
Employers' Liability	\$200,000	\$200,000	\$50,000	\$250,000 00	.....	\$250,000 00	
General Accident	250,000	250,000 00	.....	250,000 00	
Guarantee Company of North America	210,000	209,400 00	.....	209,400 00	
London Guarantee and Accident	200,000	200,000	.....	200,000 00	.....	200,000 00	
Ocean Accident (Casualty)	250,000	250,000 00	.....	250,000 00	
Total (5 companies)	\$400,000	\$400,000	\$760,000	\$1,160,000 00	\$65,632 00	\$1,159,400 00	
Aggregate (136 companies)	\$815,500	\$815,500	\$7,415,000	\$7,415,000	\$14,579,000	\$22,875,132 00	\$65,632 00	\$22,844,882 00	

TABLE XII.

Showing name, location and names of officers of each Life and Stipulated Premium Life, Casualty, Surety, Credit Guaranty and Real Estate Title Insurance Company now authorized to transact business in this State.

COMPANIES.	Location.	OFFICERS.	
		President.	Secretary.
Amer. Bon'g & Trust Co.	Baltimore, Md.....	James Bond.....	Sam'l H. Scriver
Amer. Credit Ind. Co.....	No. 309 Broadway, N. Y.	S. M. Phelan.....	E. M. Treat
American Surety.....	No. 100 Broadway, N. Y.	H. D. Lyman.....	H. B. Zevely
Ætna.....	Hartford, Conn.....	M. G. Bulkeley.....	J. L. English
Ætna Indemnity.....	Hartford, Conn.....	Francis T. Maxwell	E. S. Pegram
Bankers Life.....	No. 31 Nassau st., N. Y..	Richard Morgan....	Chas. S. Gaubert
Berkshire.....	Pittsfield, Mass.....	Wm. R. Plunkett....	James W. Hull
Bond & Mort. Guar. Co....	No. 175 Remsen st., Bl'yn	Wm. B. Isham.....	Frank Bailey
Canada Life Assurance...	Toronto, Canada.....	Geo. A. Cox.....	Rolland Hills
City Tr. Safe D. & Sur. Co.	Philadelphia, Pa.....	Charles M. Swain...	James F. Lynd
Colonial Life.....	Jersey City, N. J.....	E. F. C. Young.....	C. F. Nettleship
Connecticut General.....	Hartford, Conn.....	R. W. Huntington, Jr.	Jas. A. Turnbull
Connecticut Mutual.....	Hartford, Conn.....	Jacob L. Greene....	H. H. White
Continental Casualty.....	Hammond, Ind.....	C. H. Bunker.....	A. A. Smith
Eagle, U. S. Branch.....	No. 142 Pearl st., N. Y..	C. L. Leavcraft....	Manager
Empire State Surety.....	No. 375 Fulton st., B'lyn.	John G. Jenkins....	Wm. M. Tom- lins, Jr.
Employ. Liability Assur. Corp. (Ltd.), Lon., Eng..	No. 71 Kilby st., Boston .	Samuel Appleton and W. T. Dana..	Managers
Equitable.....	No. 120 Broadway, N.Y..	Jas. W. Alexander..	Wm. Alexander
Fidelity and Casualty	No. 97 Cedar st., N. Y...	George F. Seward ..	Robert J. Hillas
Fidelity and Deposit Co...	Baltimore, Md.....	Edwin Warfield	H. Nicodemus
Fidelity Mutual Life.....	Philadelphia, Pa.....	L. G. Fouse.....	W. S. Campbell
Frankfort Amer. Ins. Co.	No. 100 William st., N.Y.	Paul Dumcke.....	John M. Smith
General Accident Assur. Corp. Perth, Scotland ..	Philadelphia, Pa.....	Muir & Haughton..	Managers
German American Real Estate Title Guar. Co...	No. 175 Broadway, N. Y.	P. J. Cuskley.....	J. A. Griffin
Germania.....	No. 20 Nassau st., N. Y..	Cornelius Doremus..	Hubert Cillis
Gr't East. Cas. & Ind. Co.	No. 290 Broadway, N. Y.	Cornelius Van Cott..	Louis H. Fibel
Guarantee Co. of N. A....	Montreal, Canada.....	Edward Rawlings..	Robert Kerr
Hartford Life.....	Hartford, Conn.....	Geo. E. Keeney.....	Chas. H. Bacall
Hartf'd S. B. I. & Ins. Co.	Hartford, Conn.....	J. M. Allen.....	J. B. Pierce
Home.....	No. 256 Broadway, N. Y.	George E. Ide.....	E. W. Gladwin
John Hancock Mutual....	Boston, Mass.....	Stephen H. Rhodes..	Roland O. Lamb
Lawyers' Mort. Ins. Co...	No. 37 Liberty st., N. Y..	Ed. W. Coggeshall..	R. G. Hone
Lawyers' Surety Co.....	No. 32 Liberty st., N. Y..	Joel B. Erhardt....	Joel Rathbone
Lawyers' Title.....	No. 37 Liberty st., N. Y..	E. W. Coggeshall...	H. B. Turner
London Guar. & Acc't Co. (Ltd.) London, Eng.	Chicago, Ill.....	Arthur W. Masters..	Manager
Long Island Title Guar...	No. 186 Remsen st., B'lyn.	George V. Brower ..	R. R. Brearley
Lloyds' Plate Glass.....	No. 63 William st., N. Y.	W. T. Woods.....	C. E. W. Chambers
Manhattan.....	No. 66 Broadway, N. Y..	Henry B. Stokes....	J. H. Giffin
Maryland Casualty Co...	Baltimore, Md.....	John T. Stone.....	W. E. Thomson
Massachusetts Mutual...	Springfield, Mass.....	John A. Hall.....	H. M. Phillips
Metropolitan.....	Madison Sq., N. Y city...	John R. Hegeman ..	Jas. S. Roberts
Metropolitan Plate Glass	No. 47 Cedar st., N. Y...	Eugene H. Winslow	S. Wm. Burton
Michigan Mutual.....	Detroit, Mich.....	O. R. Looker.....	A. F. Moore
Mutual.....	No. 32 Nassau st., N. Y..	R. A. McCurdy.....	Wm. J. Easton
Mutual Benefit.....	Newark, N. J.....	Fred. Frelinghuysen	Edw. L. Dobbins
National.....	Montpelier, Vt.....	James C. Houghton	O. D. Clark
National Surety Co.....	No. 346 Broadway, N. Y.	Charles A. Dean ...	Ballard McCall
Nederland U. S. Branch..	No. 11 Broadway, N. Y..	L. I. Dubourcq.....	Resident Mgr
New Amsterdam Cas'y...	74 William st., N. Y.....	W. F. Moore.....	Chas. T. Hopper
New England Mutual.....	Boston, Mass.....	Benj. F. Stevens...	S. F. Trull
New Jersey Plate Glass..	Newark, N. J.....	S. C. Hoagland.....	Jas. S. Heddon
New York.....	No. 346 Broadway, N. Y.	John A. McCall.....	C. C. Whitney
New York Life and Trust	No. 52 Wall st., New Y'k	Henry Parish.....	G. M. Corning
New York Plate Glass....	No. 24 Pine st., New Y'k	Max Danziger.....	Major A. White
North American.....	Toronto, Canada.....	John L. Blaikie....	L. Goldman
Northwestern Mutual....	Milwaukee, Wis.....	H. L. Palmer.....	J. W. Skinner
Ocean Accident & Guar. Corp., London, Eng.....	No. 346 Broadway, N. Y.	Oscar Ising.....	Manager

TABLE XII—(Concluded).

COMPANIES.	Location.	OFFICERS.	
		President.	Secretary.
Pacific Mutual.....	San Francisco, Cal.....	George A. Moore...	S. M. Marks
Penn Mutual	Philadelphia, Pa.....	Harry F. West.....	Henry C. Brown
Phoenix Mutual	Hartford, Conn	Jonathan B. Bunce..	C. H. Lawrence
Preferred Acc. Ins. Co....	No. 290 B'way, New York	P. C. Lounsbury....	K. C. Atwood
Presby. Ministers' Fund..	Philadelphia, Pa.....	W. P. Fulton.....	Perry S. Allen
Provident Savings.....	Philadelphia, Pa.....	Samuel R. Shipley..	C Walter Borton
Provident Savings.....	No. 346 B'way, New York	E W. Scott.....	Wm. E. Stevens
Prudential Ins. Co. of Am.	Newark, N. J.....	John F. Dryden	F. F. Dryden
Security Mutual.....	Binghampton, N. Y.....	Wm. G. Phelps.....	Chas. M. Turner
Security Trust and Life ..	Philadelphia, Pa.....	Robert E. Pattison..	O. A. Craine
Standard Life and Acc....	Detroit, Mich.....	D. M. Ferry.....	E. A. Leonard
State Life.....	Indianapolis, Ind.....	A. M. Sweeney.....	Wilbur S. Wynn
State Mutual	Worcester, Mass.....	A. G. Bullock	Henry M. Witter
Title and Guarantee Co...	Rochester, N. Y.....	Frederick Cook....	Benj. B Chace
Title Insurance Company.	No. 149 B'way, New York	Edgar S. Levey.....	C. H. Burdett
Travelers'	Hartford, Conn.....	S. C. Dunham.....	John E. Morris
Union Cas. & Surety Co...	St. Louis, Mo.....	Edward Cluff.....	LeGr L. Atwood
Union Central	Cincinnati, Ohio.....	John M. Pattison...	E P Marshall
Union Mutual	Portland, Me.....	Fred'k E Richards..	J. Frank Lang
Union Surety & Guar. Co.	Philadelphia, Pa.....	Arnold Marcus	J. J. Mason
United States Casualty Co.	No. 141 B'way, New York	James W. Hinckley..	Edson S. Lott
United States Fidel. & Gty.	Baltimore, Md.....	John R. Bland.....	George R. Callis
United States Guarantee	No. 111 B'way, New York	Edward Rawlings .	D. J. Tompkins
United States H'lth & Ace	Saginaw, Mich.....	J. B Pitcher	V. D. Cliff
United States Life.....	No. 273 B'way, New York	George H. Burford..	A. Wheelright
Washington	No. 141 B'way, New York	W. A. Brewer, Jr...	G. H. Brewer

TABLE XIII.

*Receipts of the Insurance Department for the Fiscal Year ending
September 30, 1901.*

Fees for filing statements:	No.	Amount.
Fire Insurance Companies of other States.....	60	\$1,160 00
Marine Insurance Companies of other States.....	1	20 00
Life Insurance Companies of other States.....	25	465 00
Casualty Insurance Companies of other States.....	13	275 00
Cooperative Associations of other States.....	8	130 00
Foreign Fire Insurance Companies.....	46	920 00
Foreign Marine Insurance Companies.....	22	440 00
Foreign Life Insurance Companies.....	5	100 00
Foreign Casualty Insurance Companies.....	9	180 00
Fees for filing charters:		
Fire Insurance Companies of other States.....	1	25 00
Marine Insurance Companies of other States.....	1	20 00
Casualty Insurance Companies of other States.....	1	30 00
Foreign Fire Insurance Companies.....	2	60 00
Foreign Life Insurance Companies.....	2	60 00
Fees for certificates of authority:		
Fire Insurance Companies of other States.....	5,970	13,804 00
Marine Insurance Companies of other States.....	1	2 00
Life Insurance Companies of other States.....	5,146	10,166 00
Casualty Insurance Companies of other States.....	876	1,902 00
Cooperative Associations of other States.....	21	80 00
Foreign Fire Insurance Companies.....	3,529	7,062 00
Foreign Marine Insurance Companies.....	25	50 00
Foreign Life Insurance Companies.....	49	98 00
Foreign Casualty Insurance Companies.....	101	202 00
Fees for certified copies of papers on file.....		1,688 24
Fees for service summons and complaints on Superintendent.....	299	598 00
Fees for certificates of deposit, etc.....		4,535 00
State licenses to Insurance Companies of other States:		
Fire, 15; life, 6; casualty, 8.....	29	4,308 22
Tax on premiums:		
Fire Insurance Companies of other States.....		18,968 08
Marine Insurance Companies of other States.....		23,758 48
Life Insurance Companies of other States.....		47,833 70
Casualty Insurance Companies of other States.....		21,142 71
Foreign Life Insurance Companies.....		1,231 62
Foreign Marine Insurance Companies.....		42,340 46
Foreign Casualty Insurance Companies.....		8,632 90
Tax on reserve of policies of Life Insurance Companies of other States...		31,899 00
Fees for valuation of policies of Life Insurance Companies of other States		1,531 67
Fees for licenses (14) to special agents under section 137, chapter 690, Laws of 1892.....		2,800 00
Fees for corporation certificates.....		398 00
Postage on Insurance Reports.....		95
Revenue stamps.....		4 25
Total general receipts.....		\$248,922 28

Amounts refunded for examination of Insurance Companies:

Fire:

Albany Insurance Company.....	\$285 92
Atlantic Mutual Insurance Company.....	38 88
Associated Manufacturers' Mutual Fire Insurance Corporation	64 50
American Fire Insurance Company.....	661 88
Commerce Insurance Company.....	273 30
Continental Insurance Company.....	471 89
Commercial Union Fire Insurance Company.....	366 87
Commonwealth Insurance Company.....	234 01
Erie Fire Insurance Company.....	1,726 70
Eagle Fire Company.....	557 58
Empire City Fire Insurance Company.....	83 87
Globe and Rutgers Fire Insurance Company.....	246 54
German-American Insurance Company.....	788 00
Germania Fire Insurance Company.....	443 52

Fire—(continued):

Home Insurance Company.....	\$842 18	
Hamilton Fire Insurance Company.....	133 23	
Insurance Company State of New York.....	58 08	
Insurance Company Salamandra.....	502 04	
Lafayette Fire Insurance Company.....	120 87	
Munich Re-Insurance Company.....	530 39	
Northern Insurance Company.....	46 32	
Pacific Fire Insurance Company.....	212 16	
Peter Cooper Fire Insurance Company.....	149 09	
Queen Insurance Company of America.....	261 96	
Stuyvesant Insurance Company.....	106 08	
Union Fire Insurance Company.....	546 63	
Westchester Fire Insurance Company.....	247 30	
Williamsburgh City Fire Insurance Company.....	304 25	
		<hr/>
		\$10,354 04

Life:

American Union Life Insurance Company.....	\$208 20	
Brooklyn Life Insurance Company.....	90 45	
Equitable Life Assurance Society.....	1,000 65	
Germania Life Insurance Company.....	3,072 94	
Home Life Insurance Company.....	2,116 15	
Manhattan Life Insurance Company.....	1,478 52	
Mutual Life Insurance Company.....	690 55	
New York Life Insurance Company.....	1,014 23	
United States Life Insurance Company.....	1,579 18	
Washington Life Insurance Company.....	1,787 52	
		<hr/>
		13,038 39

Casualty:

Lloyds' Plate Glass Insurance Company.....	\$492 37	
New Amsterdam Casualty Company.....	155 37	
Ocean Accident and Guaranty Corporation.....	385 74	
		<hr/>
		1,033 48

Credit and Guarantee Companies:

German-American Real Estate Title Guarantee Company.....		56 45
--	--	-------

Co-operatives:

Mutual Reserve Fund Life Association.....	\$62 12	
Protective Life Association.....	137 50	
		<hr/>
		199 62

Total refunded for services and expenses of examinations.....	\$24,681 98
---	-------------

Amounts refunded for services and expenses of appraisers on appraisal of property of Insurance Companies:

Fire:

Commonwealth Insurance Company.....	\$40 00	
Germania Fire Insurance Company.....	80 00	
Greenwich Insurance Company.....	40 00	
		<hr/>
		\$160 00

Life:

Equitable Life Assurance Society.....	\$998 50	
Germania Life Insurance Company.....	1,945 00	
Home Life Insurance Company.....	1,128 60	
Manhattan Life Insurance Company.....	1,420 16	
Security Trust and Life Insurance Company.....	320 00	
United States Life Insurance Company.....	891 60	
Washington Life Insurance Company.....	1,060 88	
		<hr/>
		7,764 74

Co-operatives:

Protective Life Association.....		81 40
----------------------------------	--	-------

Total refunded for services and expenses of appraisers.....	\$8,006 14
Total refunded for services and expenses of examinations.....	24,681 98

	<hr/>
	\$32,688 12
Total general receipts.....	248,922 28

Aggregate receipts for fiscal year ending September 30, 1901.....	<hr/>
	\$281,610 40

*Expenses of the Insurance Department for the Fiscal Year ending
September 30, 1901.*

PAID FROM SPECIAL APPROPRIATION.

(Granted by chapter 418, Laws of 1900.)

Salary of Superintendent.....	\$7,000 00	
Traveling expenses of Superintendent.....	1,700 00	
		\$8,700 00
Salary of First Deputy Superintendent.....	\$5,000 00	
Traveling expenses of First Deputy Superintendent	2,300 00	
		7,300 00
Salary of Second Deputy Superintendent.....	4,500 00	
		<u>4,500 00</u>
		\$20,500 00

PAID FROM APPROPRIATION FOR CLERK HIRE.

(Granted by chapter 418, Laws of 1900.)

Salary of Third Deputy Superintendent, cashier, clerks, actuary and assistants, stenographers, etc.....	59,369 69
---	-----------

PAID FROM APPROPRIATION FOR OFFICE EXPENSES.

(Granted by chapter 418, Laws of 1900.)

Miscellaneous printing and binding.....	\$1,773 34	
Telephone and messenger service.....	895 24	
Postage	819 14	
Expressage	464 02	
Office stationery.....	460 88	
Telegrams	225 12	
Books for library.....	151 25	
Sundries	430 45	
		<u>5,219 44</u>

PAID FOR APPROPRIATION FOR SALARIES OF EXAMINERS.

(Granted by chapter 418, Laws of 1900.)

Chief examiner (1), special and confidential examiners (17).....	33,306 97
--	-----------

PAID FROM APPROPRIATION FOR EXPENSES OF EXAMINERS,
APPRAISERS, COUNSEL, ETC.

(Granted by chapter 418, Laws of 1900.)

Expenses of examiners, services and expenses of appraisers, counsel, etc.	19,122 99
---	-----------

PAID FROM APPROPRIATION FOR TRAVELING EXPENSES OF
DEPARTMENT ATTACHES, ETC.

(Granted by chapter 418, Laws of 1900.)

Traveling expenses of Second Deputy.....	\$270 00	
Traveling expenses of Third Deputy.....	703 57	
Traveling expenses of examiners	101 69	
Traveling expenses of clerks	29 10	
		<u>1,104 36</u>

PAID FROM APPROPRIATION FOR RENT OF NEW YORK OFFICE.

(Granted by chapter 418, Laws of 1900.)

Broadway Realty Company.....	1,700 00
------------------------------	----------

PAID FROM APPROPRIATION FOR EXPENSES OF NEW YORK
OFFICE.

(Granted by chapter 418, Laws of 1900.)

Telephone	\$537 25	
Telegrams	10 30	
Stationery	22 15	
Postage	110 00	
Sundries	130 10	
		<u>809 80</u>

PAID FROM APPROPRIATION FOR VALUATION TABLES AND
EXPENSES OF VALUATIONS.

(Granted by chapter 418, Laws of 1900.)

Printing valuation tables.....	\$515 95	
Expenses of actuary.....	12 20	
	<hr/>	\$528 15

PAID FROM APPROPRIATION FOR PRINTING AND BINDING INSURANCE
REPORTS.

(Granted by chapter 418, Laws of 1900.)

J. B. Lyon Company.....	2,500 00
-------------------------	----------

PAID FROM APPROPRIATION FOR REPAIRS AND CHANGES IN
OFFICE.

(Granted by chapter 419, Laws of 1900.)

M. L. Ryder Building Company, in full payment for work performed under contract of July 14, 1900.....	4,123 41
--	----------

PAID FROM APPROPRIATION FOR COMPILATION AND DIGEST OF
INSURANCE REPORTS.

(Granted by chapter 420, Laws of 1900.)

William Barnes, compiling, indexing and editing two volumes of digest of insurance reports, from 1885 to 1898.....	2,000 00
---	----------

PAID FROM APPROPRIATION FOR SALARY OF STENOGRAPHER AT
NEW YORK OFFICE.

(Granted by chapter 418, Laws of 1900.)

Genvia C. Fuller.....	1,025 00
-----------------------	----------

PAID FROM APPROPRIATION FOR "INSURANCE LITIGATION."

(Granted by chapter 645, Laws of 1901.)

Lewis M. Scheuer (Attorney-General's office).....	3 98
---	------

Total payments made by the New York State Treasurer from above named appropriations, as granted by chapters 418, 419 and 420, Laws of 1900, and chapter 645, Laws of 1901.....	<hr/> <hr/> \$151,313 79
--	--------------------------

PAID FROM GENERAL APPROPRIATION.

(Granted by chapter 570, Laws of 1899.)

Salaries of 12 examiners.....	\$743 02	
Office stationery.....	629 80	
Expressage	31 52	
Telegrams	17 77	
Telephone and messenger service.....	85 90	
Miscellaneous printing and binding.....	992 51	
Office and miscellaneous expenses.....	69 35	
Office furniture and books for library.....	1,186 03	
Newspapers and newspaper clippings.....	21 00	
Expenses attending insurance convention.....	82 88	
Expenses of chief examiner.....	42 00	
New York office expenses.....	76 99	
Typewriters, etc.....	16 00	
	<hr/>	\$3,994 77

PAID FROM APPROPRIATION FOR EXAMINATION OF INSURANCE
COMPANIES.

(Granted by chapter 569, Laws of 1899.)

Services and expenses of examiners, appraisers and counsel.....	2,744 11
---	----------

PAID FROM APPROPRIATION FOR VALUATION SPECIAL ACCOUNT
(4 PER CENT.).

(Granted by chapter 569, Laws of 1899.)

Printing valuation tables.....	\$2,700 59	
Traveling expenses of actuary.....	62 80	
Postage stamps.....	200 00	
Valuation books for library.....	50 00	
		\$3,013 39
Total payments made by the New York State Treasurer from above named appropriations, as granted by chapters 569 and 570, Laws of 1899		\$9,752 27

RECAPITULATION.

Payments made from appropriations granted by chapters 569 and 570, Laws of 1899.....	\$9,752 27
Payments made from appropriations granted by chapters 418, 419 and 420, Laws of 1900, and chapter 645, Laws of 1901.....	151,313 79
Total general and special expenses paid by New York State Treasurer for the fiscal year ending September 30, 1901.....	\$161,066 06

Examination Account—Classification of Expenses.

Amounts paid by State Treasurer, refunded by companies, and amounts
due from companies September 30, 1901:

FIRE INSURANCE COMPANIES.	Amounts paid by State Treasurer.	Amounts refunded by companies.	Amounts due from companies.
Albany Insurance Company.....	\$285 92	\$285 92	.....
Atlantic Mutual Insurance Company.....	38 88	38 88	.....
Associated Manufacturers' Mutual Fire Insur- ance Corporation.....	64 50	64 50	.....
American Fire Insurance Company.....	661 88	661 88	.....
Commerce Insurance Company.....	273 30	273 30	.....
Continental Insurance Company.....	471 89	471 89	.....
Commercial Union Fire Insurance Company....	366 87	366 87	.....
Commonwealth Insurance Company.....	324 01	324 01	.....
Erie Fire Insurance Company.....	1,726 70	1,726 70	.....
Eagle Fire Company.....	557 58	557 58	.....
Empire City Fire Insurance Company.....	83 87	83 87	.....
Globe and Rutgers Fire Insurance Company...	521 59	246 54	\$275 05
German-American Insurance Company.....	788 00	788 00	.....
Germania Fire Insurance Company.....	523 52	523 52	.....
Greenwich Insurance Company.....	40 00	40 00	.....
Hamilton Fire Insurance Company.....	133 23	133 23	.....
Helvetia Swiss Fire Insurance Company.....	187 97	.....	187 97
Home Insurance Company.....	842 18	842 18	.....
Insurance Company State of New York.....	58 08	58 08	.....
Insurance Company Salamandra.....	502 04	502 04	.....
Lafayette Fire Insurance Company.....	120 87	120 87	.....
London and Lancashire Fire Insurance Com- pany	106 80	.....	106 80
Munich Re-Insurance Company.....	555 12	530 39	24 73
Netherlands Fire Insurance Company.....	181 25	.....	181 25
Northern Insurance Company.....	46 32	46 32	.....
Norwich Union Fire Insurance Society.....	145 06	.....	145 06
Pacific Fire Insurance Company.....	212 16	212 16	.....
Peter Cooper Fire Insurance Company.....	149 09	149 09	.....
Queen Insurance Company of America.....	261 96	261 96	.....
Queens and Suffolk Mutual Fire Insurance Cor- poration	58 68	.....	58 68
Stuyvesant Insurance Company.....	106 08	106 08	.....
Svea Fire and Life Insurance Company.....	181 25	.....	181 25
Traders' Fire Insurance Company.....	313 73	.....	313 73
Thuringia Insurance Company.....	275 96	.....	275 96
Union Fire Insurance Company.....	546 63	546 63	.....
Westchester Fire Insurance Company.....	247 30	247 30	.....
Williamsburgh City Fire Insurance Company..	304 25	304 25	.....
Manhattan Fire Insurance Company.....	1,566 52	.....	1,566 52
Total	\$13,831 04	\$10,514 04	\$3,317 00

LIFE.	Amounts paid by State Treasurer.	Amounts refunded by companies.	Amounts due from companies.
American Union Life Insurance Company.....	\$214 38	\$208 20	\$6 18
Brooklyn Life Insurance Company.....	90 45	90 45	.....
Equitable Life Assurance Society of the United States	1,999 15	1,999 15	.....
Germania Life Insurance Company.....	5,017 94	5,017 94	.....
Home Life Insurance Company.....	3,244 75	3,244 75	.....
Manhattan Life Insurance Company.....	2,898 68	2,898 68	.....
Metropolitan Life Insurance Company.....	626 14	.....	626 14
Mutual Life Insurance Company.....	690 55	690 55	.....
New York Life Insurance Company.....	1,014 23	1,014 23	.....
Security Trust and Life Insurance Company...	320 00	320 00	.....
United States Life Insurance Company.....	2,470 78	2,470 78	.....
Washington Life Insurance Company.....	2,848 40	2,848 40	.....
Total	\$21,435 45	\$20,803 13	\$632 32
CASUALTY.			
Lloyds' Plate Glass Insurance Company.....	\$492 37	\$492 37	.....
New Amsterdam Casualty Company.....	155 37	155 37	.....
New York Plate Glass Insurance Company.....	55 11	.....	\$55 11
Ocean Accident and Guaranty Corporation.....	385 74	385 74	.....
Total	\$1,088 59	\$1,033 48	\$55 11
CO-OPERATIVE ASSOCIATIONS.			
Mutual Life Association.....	\$29 86	.....	\$29 86
Mutual Reserve Fund Life Association.....	62 12	\$62 12	.....
Protective Life Association.....	218 90	218 90	.....
Total	\$310 88	\$281 02	\$29 86
LIVE STOCK ASSOCIATIONS.			
Reserve Fund Live Stock Insurance Company.	\$6 84	.....	\$6 84
CREDIT AND GUARANTEE COMPANIES.			
German-American Real Estate Title Guarantee Company	\$56 45	\$56 45	.....
Total	\$36,729 25	\$32,688 12	\$4,041 13
SUMMARY.			
Total payments made by State Treasurer.....	\$36,729 25	.....	.....
Amounts refunded by companies.....	.....	\$32,688 12	.....
Amounts due from companies.....	.....	.....	\$4,041 13

FRATERNAL AND BUSINESS ASSOCIATIONS.

(Not authorized to be collected by Insurance Law.)

Sons of Abraham.....	\$6 95	
Life Association of America.....	9 28	
American Fraternal Insurance Union.....	201 38	
Catholic Relief and Beneficiary Association.....	82 95	
Universal Indemnity Company.....	82 92	
Union Beneficial Association.....	31 45	
		\$414 93

Summary of Receipts and Expenses.

RECEIPTS.

Amount of fees and taxes collected by the Insurance Department during the fiscal year.....	\$281,610 40
---	--------------

EXPENSES.

Total general expenses paid by the New York State Treasurer for the fiscal year.....	\$124,336 81
Expenses paid from special appropriations granted by chap- ter 569, Laws of 1899, and chapter 418, Laws of 1900, to enable the Superintendent to carry into effect the pro- visions of chapter 690, Laws of 1892, for the examination of insurance companies.....	36,729 25
Total general and special expenses paid by New York State Treas- urer for the fiscal year ending September 30, 1901.....	161,066 06
Excess of receipts over expenses for fiscal year.....	\$120,544 34

*Summary of Receipts and Expenses from January 12, 1860.
to October 1, 1901.*

RECEIPTS.

From office fees collected by the Insurance Department and Comptroller	\$4,792,651 06
From assessments to meet deficit of October 1, 1861.....	1,995 68
From assessments to meet deficit of October 1, 1862.....	1,431 74
Total receipts to October 1, 1901.....	\$4,796,078 48
Total expenses to October 1, 1901.....	3,297,148 32
Excess of receipts over expenses to October 1, 1901.....	\$1,498,930 16

*List of Officers, Clerks, Actuaries, Examiners, Stenographers, etc.,
employed in the Insurance Department during the Fiscal Year
ending September 30, 1901, with their respective periods of serv-
ice and compensation therefor.*

PAID FROM SPECIAL APPROPRIATION.

Francis Hendricks, Superintendent, one year.....	\$7,000 00
Robert H. Hunter, First Deputy Superintendent, one year...	5,000 00
Henry D. Appleton, Second Deputy Superintendent, one year.	4,500 00
	<hr/>
	\$16,500 00

PAID FROM APPROPRIATION FOR CLERK HIRE.

James M. Gilbert, Third Deputy Superintendent, five months.	\$1,875 00
Celia A. Parsons, confidential clerk to Superintendent, one year	1,500 00
Matthew H. Robertson, chief clerk Tax Department, one year	4,500 00
John T. Wilkins, cashier, one year.....	3,500 00
Thomas F. Behan, order clerk, one year.....	2,600 00
Frank A. Gremmler, general clerk, one year.....	2,100 00
Thomas W. Meany, bookkeeper, seven months.....	1,166 68
Thomas W. Meany, assistant bookkeeper, five months.....	583 32
John S. Paterson, actuary, one year.....	4,500 00
David H. Keefer, first assistant actuary, one year.....	3,200 00
James E. Cross, assistant actuary, one year.....	2,400 00
Thomas J. Judge, assistant actuary, one year.....	1,600 00
Charles M. Odell, assistant actuary, one year.....	1,600 00
Edwin M. Cadman, assistant actuary, eleven months.....	1,375 00
Arthur F. Saxton, assistant actuary, one year.....	1,500 00
Campbell W. Whitbeck, assistant actuary.....	1,500 00
Nahaniel Hyatt, assistant actuary, one month.....	133 34
Nathaniel Hyatt, clerk in Actuary's Department, eleven months	1,466 66
John E. Diefendorf, clerk in Actuary's Department, one year.	1,500 00
Eugene C. Kohler, clerk in Actuary's Department, one year.	1,350 00
George S. Adams, clerk in Actuary's Department, seven months	875 00
George B. Fowler, clerk in Actuary's Department, one month	100 00
Helen C. Titcomb, clerk in Actuary's Department, one month	100 00
Charles S. Crippen, statistician, one year.....	2,400 00
Edwin M. Cadman, assistant statistician, one month.....	150 00
Charles A. Nicoll, certificate clerk, one year.....	1,500 00
Francis A. Dack, stationery clerk and expert proofreader, one year.....	1,500 00
Alexander Clarke, mailing clerk, one year.....	1,400 00
Chester A. Donnelly, messenger, one year.....	1,200 00
John B. Haskins, nightwatchman, one year.....	1,080 00
Margaret E. McWilliams, typewriter and copyist, one year.	1,400 00
Mary L. Waite, stenographer, one year.....	1,400 00
Harriet S. Mesick, stenographer to the Superintendent, one year	1,200 00
Adelaide Y. Heath, stenographer to First Deputy Superintendent, one year.....	1,200 00

LATE EMPLOYEES.

William H. Buckley, Third Deputy Superintendent, seven months	\$2,625 00	
William H. McCall, clerk in Actuary's Department, four months and five days.....	626 79	
John M. Hinkle, assistant statistician, four months and thirteen days.....	662 90	
		\$59,369 69

PAID FROM APPROPRIATION FOR SALARIES OF EXAMINERS.

George B. Fowler, confidential examiner, eleven months....	\$1,375 00	
Helen C. Titcomb, confidential examiner, eleven months....	1,100 00	
Franklin B. Mitchell, confidential examiner, one month.....	166 66	
Isaac Fuld, confidential examiner, seventeen days.....	68 55	
		2,710 21

NEW YORK OFFICE.

PAID FROM GENERAL APPROPRIATION AND FROM APPROPRIATION FOR SALARIES OF EXAMINERS.

Isaac Vanderpoel, chief examiner, one hundred and twenty-seven days.....	\$1,738 25	
John J. Cunningham, special examiner, three hundred and sixty-five days.....	1,500 00	
Silas C. Hay, special examiner, one hundred and nineteen days	977 24	
Edward H. Healy, confidential examiner, one hundred and sixty-six and one-half days.....	1,507 36	
Frederick H. Parker, confidential examiner, one hundred and four days.....	853 10	
Seth C. McArthur, confidential examiner, one hundred and sixty and one-half days.....	1,099 53	
Richard A. Elmer, confidential examiner, one hundred and seventy-one and one-half days.....	1,177 72	
John S. Andrews, confidential examiner, one hundred and fifty-two days.....	1,041 51	
Edwin S. Mellen, confidential examiner, one hundred and forty-five days.....	952 97	
Daniel F. Gordon, special examiner, one hundred and fifty-six days.....	979 52	
William Leary, confidential examiner, one hundred and forty-six days.....	899 67	
Isaac Fuld, confidential examiner, one hundred and twenty-four days.....	507 78	
Franklin B. Mitchell, confidential examiner, one hundred and fifty-three days.....	833 30	
George B. Fowler, confidential examiner, thirty days.....	125 00	

LATE EMPLOYEES. .

Louis Newgass, confidential examiner, seventy-one days.....	483 63	
Frank M. Bellinger, confidential examiner, sixty-four days...	209 68	
Samuel H. Jones, confidential examiner, sixty-two days.....	203 01	
		15,089 27

SPECIAL AND CONFIDENTIAL EXAMINERS PAID FROM SPECIAL APPROPRIATIONS FOR EXAMINATION OF INSURANCE COMPANIES.

Isaac Vanderpoel, chief examiner, two hundred and thirty-eight days.....	\$3,261 79	
Silas C. Hay, special examiner, two hundred and forty-six days	2,022 76	
Edward H. Healy, confidential examiner, one hundred and ninety-eight and one-half days.....	1,825 96	
Fred H. Parker, confidential examiner, two hundred and sixty-one days	2,146 90	
Seth C. McArthur, confidential examiner, two hundred and four and one-half days.....	1,400 43	
Richard A. Elmer, confidential examiner, one hundred and ninety-three and one-half days.....	1,322 24	
John S. Andrews, confidential examiner, two hundred and four days.....	1,395 95	
Edwin S. Mellen, confidential examiner, two hundred and twenty days.....	1,447 03	
Daniel F. Gordon, special examiner, two hundred and nineteen days.....	1,320 40	
William Leary, confidential examiner, two hundred and nineteen days.....	1,391 94	
Isaac Fuld, confidential examiner, twenty-nine days.....	117 22	

STATISTICAL TABLES.

lxxi

LATE EMPLOYEES.

Louis Newgass, confidential examiner, fifty-one days.....	\$349 69	
Frank M. Bellinger, confidential examiner, nineteen days....	61 27	
Samuel H. Jones, confidential examiner, twenty days.....	64 72	
		\$18,128 30

PAID FROM APPROPRIATION FOR SALARY OF STENOGRAPHER AT NEW YORK OFFICE.

Genvia C. Fuller, stenographer, one year.....	1,025 00	
Total	\$112,822 47	

PAID FROM APPROPRIATION FOR EXPENSES OF EXAMINERS, APPRAISERS, COUNSEL AND TEMPORARY SERVICES.

General office:

Richard A. Elmer, expenses fifty-one days.....	\$161 20	
John S. Andrews, expenses forty-six days.....	144 20	
Seth C. McArthur, expenses forty-four days.....	140 20	
		\$445 60

New York office:

Isaac Vanderpoel, expenses eighty-seven days.....	\$522 00	
Annie Batchelor, temporary services.....	3 58	
Jeanie Hastie, temporary services.....	2 25	
		\$527 83

Expenses on examination of various companies:

Isaac Vanderpoel.....	\$1,428 00	
Frederick H. Parker.....	369 16	
Daniel F. Gordon.....	435 42	
Silas C. Hay.....	105 70	
William Leary.....	148 22	
Louis Newgass	54 10	
Seth C. McArthur.....	19 56	

Services and expenses on appraisals of property or various companies:

Aaron B. Gardenier.....	4,111 08	
Brainard Howell.....	4,338 34	
W. C. Jemison.....	100 00	
J. E. Whalen.....	38 72	
A. L. Graves.....	20 00	
E. H. Dearth.....	45 00	
W. T. Kaufman.....	25 00	

Special services in stenographic work in connection with the Manhattan Fire:

L. McNearney.....	10 00	
-------------------	-------	--

Counsel fees and expenses on examination of abstracts of titles of various companies:

Walter W. Magee.....	4,281 78	
E. M. Wells.....	2,343 30	
D. H. Howland.....	1,142 50	

Total	\$19,015 88	
-------------	-------------	--

Fees and Taxes Received by the Insurance Department from various Insurance Companies, and Fees Received from Individuals and Attorneys for Certified Copies of Papers on File, etc., during the Fiscal Year ending September 30, 1901.

NEW YORK JOINT STOCK FIRE INSURANCE COMPANIES.

Albany Insurance Company, Albany.....	\$285 92	
American Fire Insurance Company, New York.....	667 88	
British American Insurance Company, New York.....	9 75	
Caledonian-American Insurance Company, New York.....	6 00	
Colonial Assurance Company, New York.....	2 75	

Commerce Insurance Company, Albany.....	\$273 30
Commercial Union Fire Insurance Company, New York....	366 87
Commonwealth Insurance Company, New York.....	324 01
Continental Insurance Company, New York.....	477 89
Dutchess Insurance Company, Poughkeepsie.....	10 00
Eagle Fire Company, New York.....	569 58
Empire City Fire Insurance Company, New York.....	84 87
Erie Fire Insurance Company, Buffalo.....	1,728 70
German-American Insurance Company, New York.....	788 00
German Fire Insurance Company, New York.....	527 52
Globe and Rutgers Fire Insurance Company, New York....	254 54
Greenwich Insurance Company, New York.....	40 00
Hamilton Fire Insurance Company, New York.....	133 23
Hanover Fire Insurance Company, New York.....	35 00
Home Insurance Company, New York.....	948 18
Indemnity Fire Insurance Company, New York.....	4 00
Insurance Company of the State of New York, New York...	58 08
Lafayette Fire Insurance Company, New York.....	146 37
National Standard Insurance Company, New York.....	10 00
New York Fire Insurance Company, New York.....	2 00
Northern Insurance Company, New York.....	73 32
North British and Mercantile Insurance Company, New York.	5 00
Pacific Fire Insurance Company, New York.....	212 16
Peter Cooper Fire Insurance Company, New York.....	149 09
Phenix Insurance Company, Brooklyn.....	28 00
Queen Insurance Company of America, New York.....	261 96
Rochester German Insurance Company, Rochester.....	2 50
Stuyvesant Insurance Company, New York.....	106 08
Union Fire Insurance Company, Buffalo.....	546 63
United States Fire Insurance Company, New York.....	6 00
Westchester Fire Insurance Company, New York.....	247 30
Williamsburgh City Fire Insurance Company, Brooklyn.....	307 75

Total (37 companies).....

\$9,700 23

NEW YORK STATE MUTUAL FIRE AND MARINE INSURANCE COMPANIES.

Atlantic Mutual Insurance Company (Marine). New York....	\$38 88
Associated Manufacturers' Mutual Fire Insurance Corpora- tion, Brooklyn.....	67 00
Mutual Fire Insurance Company, Albany.....	1 25

Total (3 companies).....

107 13

FIRE, MUTUAL FIRE, FIRE MARINE AND MARINE INSURANCE COMPANIES OF OTHER STATES.

Ætna Insurance Company, Hartford.....	\$656 00
Allemannia Fire Insurance Company, Pittsburg.....	842 32
American Central Insurance Company, St. Louis.....	1,003 88
American Fire Insurance Company, Philadelphia.....	1,524 46
American Insurance Company, Boston.....	265 88
American Insurance Company, Newark.....	212 50
Boston Insurance Company, Boston.....	7,274 39
Capital Fire Insurance Company, Concord.....	280 72
Camden Fire Insurance Association, Camden.....	194 71
Citizens' Insurance Company, St. Louis.....	703 62
Citizens' Insurance Company, Pittsburg.....	275 23
Concordia Fire Insurance Company, Milwaukee.....	266 00
Connecticut Fire Insurance Company, Hartford.....	302 00
Delaware Insurance Company, Philadelphia.....	746 09
Detroit Fire and Marine Insurance Company, Detroit.....	480 60
Equitable Fire and Marine Insurance Company, Providence..	752 57
Farmers' Fire Insurance Company, York.....	822 83
Federal Insurance Company, Jersey City.....	52 00
Fire Association of Philadelphia, Philadelphia.....	639 50
Fire Insurance Company of the County of Philadelphia, Philadelphia	250 78
Fireman's Fund Insurance Company, San Francisco.....	20 00
Firemen's Insurance Company, Baltimore.....	1,559 00
Firemen's Insurance Company, Newark.....	269 76
Franklin Fire Insurance Company, Philadelphia.....	370 84
German-American Fire Insurance Company, Baltimore.....	692 25
German Fire Insurance Company, Pittsburg.....	382 54
German Insurance Company, Freeport.....	2,044 53
Girard Fire and Marine Insurance Company, Philadelphia....	108 86
Grand Rapids Fire Insurance Company, Grand Rapids.....	358 95
Hartford Fire Insurance Company, Hartford.....	1,094 00

Home Fire Insurance Company, Baltimore.....	\$1,092 27
Home Fire and Marine Insurance Company of California, San Francisco.....	20 00
Indianapolis Fire Insurance Company, Indianapolis.....	333 64
Insurance Company of North America, Philadelphia.....	12,850 41
Insurance Company of the State of Pennsylvania, Phila- delphia	104 14
Lumbermen's Insurance Company, Philadelphia.....	36 00
Mechanics' Insurance Company, Philadelphia.....	108 46
Mechanics and Traders' Insurance Company, New Orleans...	93 86
Merchants' Insurance Company, Newark.....	1,141 56
Mercantile Fire and Marine Insurance Company, Boston.....	291 30
Michigan Fire and Marine Insurance Company, Detroit.....	274 92
Milwaukee Fire Insurance Company, Milwaukee.....	98 24
Milwaukee Mechanics' Insurance Company, Milwaukee.....	728 48
National Fire Insurance Company, Hartford.....	334 00
National Union Fire Insurance Company, Pittsburg.....	133 00
Newark Fire Insurance Company, Newark.....	121 36
New Hampshire Fire Insurance Company, Manchester.....	863 80
North American Insurance Company, Boston.....	452 61
Northwestern National Insurance Company, Milwaukee.....	1,201 08
Orient Insurance Company, Hartford.....	354 00
Pennsylvania Fire Insurance Company, Philadelphia.....	1,885 46
Phoenix Insurance Company, Hartford.....	618 00
Providence-Washington Insurance Company, Providence.....	5,117 23
Potomac Insurance Company, Washington, D. C.....	80 00
Reading Fire Insurance Company, Reading.....	341 36
Reliance Insurance Company, Philadelphia.....	90 59
Security Insurance Company, New Haven.....	138 00
Spring Garden Insurance Company, Philadelphia.....	274 00
Springfield Fire and Marine Insurance Company, Springfield.	825 71
St. Paul Fire and Marine Insurance Company, St. Paul.....	2,770 89
Teutonia Insurance Company, New Orleans.....	784 36
Traders' Insurance Company, Chicago.....	891 14
Union Insurance Company, Philadelphia.....	54 00
United Firemen's Insurance Company, Philadelphia.....	182 44
United Fire Insurance Company, Baltimore.....	766 36
Virginia Fire and Marine Insurance Company, Richmond....	200 00
Virginia State Fire Insurance Company, Richmond.....	200 00
Western Insurance Company, Pittsburg.....	72 00

Total (68 companies).....

\$60,371 48

FOREIGN FIRE INSURANCE COMPANIES.

Aachen and Munich Fire Insurance Company, Aix-la-Chapelle	\$231 00
Alliance Assurance Company, London.....	106 00
Atlas Assurance Company, London.....	148 00
Baloise Fire Insurance Company, Basle.....	247 00
Bavarian Mortgage and Exchange Bank (Fire Insurance De- partment), Munich.....	33 00
British America Assurance Company, Toronto.....	371 20
Caledonian Insurance Company, Edinburgh.....	408 00
Cologne Re-Insurance Company, Cologne.....	73 00
Commercial Union Assurance Company, London.....	638 00
Corporation of the Royal Exchange Assurance, London.....	119 00
Hamburg-Bremen Fire Insurance Company, Hamburg.....	260 75
Helvetia Swiss Fire Insurance Company, St. Gall.....	241 00
Imperial Insurance Company, London.....	287 00
Insurance Company Salamandra, St. Petersburg.....	571 04
Lancashire Insurance Company, Manchester.....	588 50
Law Union and Crown Insurance Company, London.....	121 10
Lion Fire Insurance Company, London.....	155 00
Liverpool and London and Globe Insurance Company, Liver- pool	650 23
London Assurance Corporation, London.....	1,258 51
London and Lancashire Fire Insurance Company, Liverpool..	351 00
Magdeburg Fire Insurance Company, Magdeburg.....	332 00
Manchester Assurance Company, Manchester.....	391 00
Moscow Fire Insurance Company, Moscow.....	64 50
Munich Re-Insurance Company, Munich.....	589 39
Netherlands Fire Insurance Company, The Hague.....	162 00
Northern Assurance Company, London.....	345 00
North British and Mercantile Insurance Company, London and Edinburgh	702 00
Norwich Union Fire Insurance Society, Norwich.....	419 00
Palatine Insurance Company, Manchester.....	20 00
Palatine Insurance Company, London.....	542 60
Phoenix Assurance Company, London.....	461 00
Prussian National Insurance Company, Stettin.....	133 25
Royal Insurance Company, Liverpool.....	707 22

Scottish Union and National Insurance Company, Edinburgh.	\$328 00	
Skandia Insurance Company, Stockholm.....	85 00	
St. Petersburg Insurance Company, St. Petersburg.....	27 00	
Sun Insurance Office, London.....	565 00	
Svea Fire and Life Insurance Company, Gothenburg.....	282 00	
Thuringia Insurance Company, Erfurt.....	452 00	
Transatlantic Fire Insurance Company, Hamburg.....	162 50	
Union Assurance Society, London.....	170 00	
Western Assurance Company, Toronto.....	297 20	
Total (42 companies).....		\$14,095 99

FOREIGN MARINE.

British and Foreign Marine Insurance Company, Liverpool....	\$8,040 67	
General Marine Insurance Company, Dresden.....	305 65	
Indemnity Mutual Marine Assurance Company, London.....	3,603 28	
Mannheim Insurance Company, Mannheim.....	6,335 97	
Marine Insurance Company, London.....	35 00	
Reliance Marine Insurance Company, Liverpool.....	781 21	
Sea Insurance Company, Liverpool.....	8,378 31	
Standard Marine Insurance Company, Liverpool.....	833 45	
Switzerland Marine Insurance Company, Zurich.....	4,083 56	
Thames and Mersey Marine Insurance Company, Liverpool..	7,176 28	
Union Marine Insurance Company, Liverpool.....	2,733 82	
Total (11 companies).....		42,307 20

FOREIGN LIFE INSURANCE COMPANIES.

Canada Life Assurance Company, Toronto.....	\$106 00	
Eagle Life Insurance Company, London.....	82 24	
Nederland Limited Liability Life Insurance Company, Amsterdam	1,086 51	
North American Life Assurance Company, Toronto.....	233 62	
Total (4 companies).....		1,508 37

FOREIGN FIDELITY, CASUALTY AND CREDIT GUARANTY INSURANCE COMPANIES.

Employers' Liability Assurance Corporation, London.....	\$3,075 62	
General Accident Assurance Corporation, Perth.....	1,278 06	
Guarantee Company of North America, Montreal.....	303 88	
London Guarantee and Accident Company, London.....	1,680 55	
Ocean Accident and Guarantee Corporation, London.....	3,560 03	
Total (5 companies).....		9,898 14

NEW YORK STATE LIFE INSURANCE COMPANIES.

American Union Life Insurance Company, New York.....	\$208 20	
Bankers Life Insurance Company of the City of New York, New York.....	1 00	
Brooklyn Life Insurance Company, New York.....	90 45	
Equitable Life Assurance Society of the United States, New York	2,198 15	
Germania Life Insurance Company, New York.....	5,036 44	
Home Life Insurance Company, Brooklyn.....	3,252 75	
Manhattan Life Insurance Company, New York.....	2,910 68	
Mutual Life Insurance Company, New York.....	823 55	
New York Life Insurance Company, New York.....	1,076 73	
Provident Savings Life Assurance Society, New York.....	15 00	
Security Mutual Life Insurance Company, Binghamton.....	1 00	
United States Life Insurance Company, New York.....	2,470 78	
Washington Life Insurance Company, New York.....	2,852 40	
Total (13 companies).....		20,937 13

NEW YORK STATE FIDELITY, CASUALTY AND TITLE INSURANCE COMPANIES.

American Credit Indemnity Company, New York.....	\$14 50	
American Surety Company, New York.....	26 00	
Empire State Surety Company, Brooklyn.....	29 00	
Fidelity and Casualty Company of New York, New York.....	51 00	
German-American Real Estate Title Guarantee Company, New York.....	56 45	

Lawyers' Mortgage Insurance Company, New York.....	\$10 00
Lawyers' Title Insurance Company, New York.....	10 00
Lloyds' Plate Glass Insurance Company, New York.....	495 37
Metropolitan Plate Glass Insurance Company, New York....	4 00
National Surety Company, New York.....	31 50
New Amsterdam Casualty Company, New York.....	177 37
New York Plate Glass Insurance Company, New York.....	3 00
Preferred Accident Insurance Company, New York.....	1 00

Total (13 companies).....

\$909 19

LIFE INSURANCE COMPANIES OF OTHER STATES.

Ætna Life Insurance Company, Hartford.....	\$528 00
Berkshire Life Insurance Company, Pittsfield.....	3,808 37
Colonial Life Insurance Company of America, Jersey City...	126 00
Connecticut General Life Insurance Company, Hartford.....	84 00
Connecticut Mutual Life Insurance Company, Hartford.....	200 00
Fidelity Mutual Life Insurance Company, Philadelphia.....	660 50
John Hancock Mutual Life Insurance Company, Boston.....	10,845 44
Massachusetts Mutual Life Insurance Company, Springfield..	10,936 13
Michigan Mutual Life Insurance Company, Detroit.....	699 80
Mutual Benefit Life Insurance Company, Newark.....	270 00
National Life Insurance Company, Montpelier.....	9,314 78
New England Mutual Life Insurance Company, Boston.....	5,136 82
Northwestern Mutual Life Insurance Company, Milwaukee...	671 00
Pacific Mutual Life Insurance Company, San Francisco.....	41 00
Penn Mutual Life Insurance Company, Philadelphia.....	11,841 28
Phoenix Mutual Life Insurance Company, Hartford.....	182 00
Presbyterian Ministers' Fund, Philadelphia.....	298 84
Provident Life and Trust Company, Philadelphia.....	10,354 70
Prudential Insurance Company of America, Newark.....	5,064 00
Security Trust and Life Insurance Company, Philadelphia....	3,595 00
State Life Insurance Company, Indianapolis.....	115 24
State Mutual Life Assurance Company, Worcester.....	5,423 91
Union Central Life Insurance Company, Cincinnati.....	7,165 48
Union Mutual Life Insurance Company, Portland.....	2,116 08

Total (24 companies).....

92,478 37

STIPULATED PREMIUM LIFE.

Hartford Life Insurance Company, Hartford.....	98 00
--	-------

FIDELITY AND CASUALTY COMPANIES OF OTHER STATES.

Ætna Indemnity Company, Hartford.....	\$156 00
American Bonding and Trust Company, Baltimore.....	1,314 11
City Trust, Safe Deposit and Surety Company, Philadelphia..	1,820 70
Continental Casualty Company, Hammond.....	211 00
Fidelity and Deposit Company of Maryland, Baltimore.....	4,461 15
Hartford Steam Boiler Inspection and Insurance Company, Hartford	118 00
Maryland Casualty Company, Baltimore.....	6,090 04
National Indemnity and Insurance Company, Baltimore.....	469 51
New Jersey Plate Glass Insurance Company, Newark.....	619 57
Standard Life and Accident Insurance Company, Detroit....	3,155 65
Travelers' Insurance Company, Hartford.....	534 00
Union Casualty and Surety Company, St. Louis.....	1,067 46
Union Surety and Guaranty Company, Philadelphia.....	876 90
United States Fidelity and Guaranty Company, Baltimore....	4,109 62

Total (14 companies).....

25,003 71

CO-OPERATIVE INSURANCE ASSOCIATIONS OF THE STATE OF NEW YORK.

Mutual Reserve Fund Life Association, New York.....	\$84 37
Protective Life Association, Rochester.....	218 90

Total (2 associations).....

303 27

CO-OPERATIVE INSURANCE ASSOCIATIONS OF OTHER STATES.

Bankers Life Association, Des Moines.....	\$38 00
Bankers Life Association, St. Paul.....	11 00
Commercial Mutual Accident Company, Philadelphia.....	49 00
Knights Templars and Masons' Life Indemnity Company, Chicago	10 00

Knights Templars and Masons' Mutual Aid Association, Cincinnati	\$24 00	
Locomotive Engineers' Mutual Life and Accident Insurance Association, Cleveland.....	20 00	
Masonic Equitable Accident Association, Boston.....	20 00	
Northwestern Benevolent Association, Duluth.....	1 00	
Preferred Accident Association, Detroit.....	25 00	
Railway Officials and Employes' Accident Association, Indianapolis	2 00	
Scandinavian Mutual Aid Association, Galesburg.....	10 00	
Total (11 associations).....		\$210 00
Fees for certified copies of papers on file and summonses and complaints received from individuals.....		881 24
Postage on insurance reports.....		95
License fees from special agents under the provisions of section 137, chapter 690, Laws of 1892:		
Benedict & Benedict, New York.....	\$200 00	
Hall & Henshaw, New York.....	200 00	
Weed & Kennedy, New York.....	200 00	
Frank & Dubois, New York.....	200 00	
Pollock & Cortis, New York.....	200 00	
George A. Stanton & Co., New York.....	200 00	
Henry Y. Miller, New York.....	200 00	
Charles W. Peasley, New York.....	200 00	
J. F. Huntsman, Jr., New York.....	200 00	
Joseph S. Frelinghuysen, New York.....	200 00	
Henry W. Lowe, New York.....	200 00	
Smith, Davis & Company, Buffalo.....	200 00	
Worthington & Sill, Buffalo.....	200 00	
Woodworth-Hawley Company, Buffalo.....	200 00	
Total (14 agents).....		2,800 00
Total		\$281,610 40

SUMMARY.

	No.	Amount.
New York Joint Stock Fire Insurance Companies.....	37	\$9,700 23
New York Mutual Fire and Marine Insurance Companies.....	3	107 13
Fire, Mutual Fire, Fire Marine and Marine Insurance Companies of other States.....	68	60,371 48
Foreign Fire Insurance Companies.....	42	14,095 99
Foreign Marine Insurance Companies.....	11	42,307 20
Foreign Life Insurance Companies.....	4	1,508 37
Foreign Casualty and Credit Guaranty Insurance Companies.....	5	9,898 14
New York State Life Insurance Companies.....	13	20,937 13
New York State Fidelity, Casualty and Title Insurance Companies..	13	909 19
Life Insurance Companies of other States.....	24	92,478 37
Stipulated Premium Life Insurance Companies.....	1	98 00
Fidelity and Casualty Companies of other States.....	14	25,003 71
New York State Co-operative Insurance Associations.....	2	303 27
Co-operative Insurance Associations of other States.....	11	210 00
Fees for certified copies of papers and summonses and complaints received from individuals.....	....	881 24
Postage on insurance reports.....	....	95
License fees from special agents.....	....	2,800 00
Aggregate .....	....	\$281,610 40

PART II.

New York State Life Insurance
Companies.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF LIFE
INSURANCE COMPANIES OF THE STATE OF NEW YORK, SHOW-
ING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1901.

**BANKERS LIFE INSURANCE COMPANY OF THE CITY OF
NEW YORK.**

No. 31 NASSAU STREET, NEW YORK.

[Commenced business March 24, 1869; reincorporated October 28, 1899.]

RICHARD MORGAN, President.

CHARLES S. GAUBERT, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$133,840 76	
Renewal premiums, without deductions for commissions or other expenses.....	472,468 59	
Dividends applied to pay running premiums.....	3,998 40	
Surrender values applied to pay running premiums.....	596 01	
Total	\$610,903 76	
Deduct amount of premiums paid to other companies for reinsurance	737 86	
Total premium receipts.....		\$610,165 90
Interest on:		
Mortgage loans		3,106 52
Bonds and dividends on stocks.....		19,698 16
Premium notes, loans or liens.....		1,387 01
Other debts due the Company.....		1,969 48
Profit on sales of securities.....		1,257 13
Premiums paid in advance.....		12,182 06
From all other sources.....		5,188 12
Total Receipts during the year.....		\$654,954 38
Balance of net ledger assets December 31, 1900.....		657,282 13
Total		\$1,312,236 51

III. DISBURSEMENTS DURING 1901.

Total amount paid for losses.....	\$167,297 20
Premium notes voided by lapse.....	2,904 43
Dividends paid policyholders in cash.....	1,217 07
Dividends applied to pay running premiums.....	3,998 40
Surrender values paid in cash.....	9,084 16
Surrender values applied to pay running premiums.....	596 01
Advanced premiums returned.....	13,945 34
(Total paid policyholders.....\$199,042.61)	
Stockholders for interest or dividends.....	6,000 00
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$79,856.01; renewals, \$39,954.94; total	119,810 95
Salaries and allowances for agencies, including managers, agents and clerks.....	18,510 12
Medical examiners' fees.....	13,490 34

Salaries and all other compensation of officers and other home office employes	\$39,274 88
Taxes on new and renewal premiums, \$3,842.01; on reserves, \$148.84; total.....	3,990 85
Insurance department fees and agents' licenses, \$440.04; municipal and State licenses, \$1,276.51; total.....	1,716 55
Rent	11,957 10
Advertising, \$4,948.56; printing and stationery, \$11,015.88; postage, \$2,267.05; total.....	18,231 49
Legal expenses	10,229 09
All other disbursements.....	13,287 11
<i>(Total miscellaneous expenses:.....\$256,498.48)</i>	

Total Disbursements.....	\$455,541 09
---------------------------------	---------------------

Balance	\$856,695 42
----------------------	---------------------

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgage (first liens) on real estate.....	\$92,000 00
Loans made in cash to policyholders on this Company's policies assigned as collateral.....	16,403 90
Premium notes on policies in force.....	9,135 07

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States loan of 1898.....	\$106,351 57	\$108,625 00
New York city additional water bonds.....	15,056 26	15,037 50
American Cotton Oil Co. debenture gold bonds	20,223 40	20,050 00
Ann Arbor R. R. 1st mtg. gold bonds.....	10,061 84	9,650 00
Atchison, Topeka & Santa Fe R. R. gen. mtg. gold bonds.....	19,600 00	20,650 00
Baltimore & Ohio R. R. 1st mtg. gold bds.	20,000 00	20,625 00
Baltimore & Ohio R. R. (S. W. Div.) 1st mtg. gold bonds.....	18,226 25	18,400 00
Brooklyn Union Gas Co. 1st con. mtg. gold bonds	23,103 18	23,400 00
Burlington, Cedar Rapids & Northern R. R. 1st mtg. bonds.....	5,063 75	5,212 50
Burlington, Cedar Rapids & Northern R. R. con. 1st mtg. gold bonds.....	17,692 69	18,562 50
Central Pacific R. R. 1st ref. mtg. gold bds.	9,875 00	10,325 00
Central Union Gas Co. 1st mtg. gold bonds.	10,731 48	10,950 00
Chicago & Eastern Illinois R. R. gen. con. and 1st mtg. bonds.....	11,579 20	12,200 00
Chicago, Rock Island & Pacific R. R. gen. mtg. gold bonds.....	5,348 15	5,350 00
Colorado & Southern R. R. 1st mtg. gold bonds	8,462 50	9,050 00
Denver & Rio Grande R. R. 1st con. mtg. gold bonds.....	9,812 50	10,300 00
Erie R. R. gen. lien gold bonds.....	8,962 50	9,125 00
Erie R. R. Pennsylvania col. gold bonds....	18,825 00	19,050 00
Erie R. R. prior lien gold bonds.....	14,718 75	15,206 25
Lehigh & Wilkesbarre Coal Co. con. mtg. bonds	20,384 55	20,800 00
Metropolitan St. R. R. gen. mtg. gold bds..	17,648 01	18,075 00
Missouri, Kansas & Texas R. R. 1st mtg. gold bonds.....	9,148 75	9,800 00
N. Y. Gas & Electric Light, H. & P. Co. 1st mtg. gold bonds.....	10,539 06	11,250 00
N. Y. & Queens Electric Light & Power Co. 1st con. mtg. bonds.....	20,024 13	20,800 00
N. Y., Ontario & Western R. R. sinking fund 1st lien gold bonds.....	20,943 38	20,850 00
Norfolk & Western R. R. 1st con. mtg. gold bonds	19,516 25	20,500 00
Northern Pacific R. R. gen. lien railroad and land grant gold bonds.....	7,137 50	7,300 00

	Cost value.	Market value.	
North'n Pacific-Great Northern joint bond, C., B. & Q. col. gold bonds.....	\$19,650 00	\$19,775 00	
Northern Pacific R. R. prior lien bonds.....	10,195 88	10,575 00	
Oregon Ry. & Navigation Co. con. mtg. gold bonds.....	10,266 63	10,225 00	
Reading Co. & P. & R. Coal & Iron Co. gen. mtg. gold bonds.....	17,731 25	20,050 00	
Southern R. R. 1st con. mtg. gold bonds....	21,994 14	24,800 00	
Union Pacific R. R. 1st mtg. gold bonds....	9,738 75	10,712 50	
Wabash R. R. 1st mtg. gold bonds.....	22,626 75	23,650 00	
American Telephone & Telegraph Co. stock.	15,663 88	16,200 00	
Chicago, Milwaukee & St. Paul R. R. com. stock	1,000 00	1,650 00	
Chicago, Milwaukee & St. Paul R. R. pref. stock	17,337 50	18,800 00	
Consolidated Gas Company stock.....	21,987 50	21,925 00	
Total (carried out at cost value).....	\$647,227 93	\$669,506 25	\$647,227 93
Cash in Company's office, \$1,329.60; deposited in banks, \$59,746.41; total			61,076 01
Bill receivable			1,210 73
Agents' debit balances.....			26,492 64
Furniture and fixtures.....			3,149 14
Total ledger assets, as per balance above.....			\$856,695 42

OTHER ASSETS.

Interest accrued on:			
Mortgages		\$1,046 67	
Premium notes, loans or liens.....		24 05	
Other assets.....		113 55	
Total			1,184 27
Market value of bonds and stocks over cost.....			22,278 32
	New business.	Renewals.	
Gross premiums due and unreported on policies in force.....	\$1,300 35	\$22,650 46	
Gross deferred premiums on policies in force	14,544 62	42,598 89	
Totals	\$15,844 97	\$65,249 35	
Deduct cost of collection.....	9,506 98	4,893 70	
	\$6,337 99	\$60,355 65	
Net amount of uncollected and deferred premiums.....			66,693 64
Aggregate ledger and other assets.....			\$946,851 65

Items not Admitted.

Furniture and fixtures.....	\$3,149 14	
Agents' debit balances.....	26,492 64	
Bills receivable.....	1,210 73	
Total		30,852 51
Total admitted Assets.....		\$915,999 14

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality, with 4 per cent. and American Experience with 3½ per cent. interest....	\$568,596 00
Premium notes or loans on policies and other obligations in excess of the net value of their policies.....	1,599 93

Death losses in process of adjustment or adjusted and not due.....	\$10,000 00	
Death losses reported, no proofs received.....	6,000 00	
Death losses and other policy claims resisted by the Company	11,000 00	
Total policy claims.....		\$27,000 00
Premiums paid in advance.....		688 24
Due on account of salaries, rents and office expenses.....		17,434 23
Premiums paid on policies applied for.....		349 79
Agents' credit balances.....		5,044 59
Special liability on account of deficient premiums.....		9.710 00
Liabilities on policyholders' account.....		\$630,422 78
Gross divisible surplus.....		285,576 36
Capital stock paid up.....	\$100,000 00	
Total Liabilities		\$915,999 14

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	2,841	\$9,917,126
Endowment policies	129	253,600
All other policies.....	2,987	8,146,500

New policies issued during the year.

Whole life policies.....	11,624	6,532,067
Endowment policies	924	772,600
All other policies.....	334	755,500

Old policies revived during the year.

Whole life policies.....	80	130,500
Endowment policies	2	2,500
All other policies.....	19	36,000

Total number and amount.....	18,940	\$26,546,393
Deduct policies decreased and ceased to be in force.	6,340	4,999,900
Total policies in force at end of the year.....	12,600	\$21,546.493

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	8,889	\$12,652,293
Endowment policies	677	760,700
All other policies.....	3,034	8,133,500
Total policies in force at the end of the year..	12,600	\$21,546,493

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	85	\$184,500
By expiry (term).....	2	11,000
By surrender	107	350,300
By lapse	4,396	3,155,800
Not taken	1,750	1,298,300
Total	6,340	\$4,999,900

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	2,859	\$6,701,200
Policies issued during 1901.....	4,516	2,447,942
Total	7,375	\$9,149,142
Deduct policies ceased to be in force during 1901..	2,855	1,714,600
Policies in force in New York December 31, 1901	4,520	\$7,434,542

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	2	\$8,000
Losses and claims incurred during 1901.....	50	78,800
Total	50	\$86,800

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	45	\$69,800

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$163,901.99; notes or credits, \$8,322.26; total	\$172,224 25
--	--------------

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$9,202 64
Received during the year on new policies, \$1.919.45; on old policies, \$31,026.54.....	32,945 99
Total	\$42,148 63
Deductions during the year, as follows:	
Voided by lapse.....	\$2,904 43
Redeemed by maker in cash.....	30,109 13
Total reduction of premium note account.....	33,013 56
Balance, note assets at end of the year.....	\$9,135 07

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

No. 120 BROADWAY, NEW YORK.

[Incorporated July 26, 1859; commenced business July 28, 1859.]

JAMES W. ALEXANDER, President.

WILLIAM ALEXANDER, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$6,786,063 51
Renewal premiums, without deductions for commissions or other expenses.....	37,916,939 92
Dividends applied to purchase paid-up additions and annuities	760,731 36
Surrender values applied to purchase paid-up insurance and annuities.....	1,547,633 00
Consideration for annuities, other than matured installment policies.....	1,351,629 88
Mortuary bond deposits.....	349,000 00
Total premium receipts.....	\$48,712,002 67
Interest on:	
Mortgage loans	2,275,558 47
Bonds and dividends on stocks.....	6,813,019 91
Other debts due the Company.....	1,975,440 53
Rents from Company's property.....	2,030,352 47
Ledger assets, other than premiums, received from other companies for assuming their risks.....	1,693,664 20
Profit and loss.....	874,567 69
Total Receipts during the year.....	\$64,374,605 94
Balance of net or ledger assets December 31, 1900.....	282,107,601 95
Total	<u>\$346,482,207 89</u>

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$15,504,086 10
Matured endowments and additions thereto.....	1,947,831 34
Claims on installment policies.....	60,615 11
Total amount paid for losses and matured endowments.....	\$17,512,482 55
Paid to annuitants.....	686,250 12
Redemption of installment bonds.....	10,260 00
Dividends paid policyholders in cash.....	2,981,788 21
Dividends applied to purchase paid-up additions and annuities	760,731 36
Surrender values paid in cash.....	4,215,476 18
Surrender values applied to purchase paid-up insurance and annuities.....	1,547,633 00
(Total paid policyholders.....)	\$27,714,621.42)
Stockholders for interest or dividends.....	7,000 00

Commissions and bonuses to agents (less commission on reinsurances), new policies, \$2,663,739.91; renewals, \$2,-864,066.09; annuities, \$40,906.84; total.....	\$5,568,712 84
Salaries and allowances for agencies, including managers, agents and clerks	308,878 00
Medical examiners' fees and inspection of risks.....	476,158 05
Salaries and all other compensation of officers and other home office employes.....	859,111 90
Taxes on premiums, \$263,467.15; on reserves, \$15,228.58; internal revenue and customs, \$33,218.12; total.....	311,913 85
Taxes on real estate.....	370,953 27
Insurance department fees and agents' licenses, \$20,170.50; municipal and State licenses, \$67,260.28; total.....	87,430 78
Rent	448,252 46
Commuting renewal commissions.....	833,612 11
Advertising, \$318,342.77; printing and stationery, \$181,729.39; postage and exchange, \$113,155; total.....	613,227 16
Legal expenses, \$153,457.99; traveling expenses, \$168,380.72; guarantee company bonds, \$1,265.81.....	323,104 52
Repairs and expenses on real estate.....	589,423 14
All other disbursements.....	360,602 51
(Total miscellaneous expenses.....\$11,158,380.59)	
Reduction book value of bonds purchased at a premium....	318,157 00
Total Disbursements during the year.....	\$39,191,159 01
Balance	\$307,291,048 88

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate exclusive of all incumbrances, book value.....	\$38,293,092 11
Loans on mortgage (first liens) on real estate.....	60,755,929 94

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Mercantile Trust Co. stock....	\$5,000 00	\$45,000 00	\$9,800 00
Chicago, Burlington & Quincy joint bonds.....	620,000 00	612,250 00	500,000 00
Winona & St. Peter bonds....	1,000 00	1,180 00	1,000 00
First National Bank of Denver stock.....	125,000 00	312,500 00	250,000 00
Mercantile Safe Deposit Co. stock	7,000 00	35,000 00	20,000 00
Union Pacific R. R. con. bds.	3,000,000 00	3,210,000 00	2,700,000 00
Westinghouse Elec. & Mfg. Co. pref. stock.....	150,000 00	270,000 00	250,000 00
Westinghouse Air Brake stk.	20,000 00	38,000 00	
Westinghouse Elec. & Mfg. Co. pref. stock.....	200,000 00	360,000 00	260,000 00
Pennsylvania R. R. stock....	30,000 00	45,150 00	
Erie com. stock.....	100,000 00	43,000 00	200,000 00
Minneapolis, St. Paul & St. Marie pref. stock.....	40,000 00	36,800 00	
Illinois Central R. R. stock..	20,000 00	27,800 00	
Missouri Pacific R. R. stock.	30,000 00	31,650 00	
Norfolk & Western R. R. stk.	100,000 00	57,500 00	
Cleveland, Cincinnati, Chic. & St. Louis R. R. stock...	20,000 00	19,600 00	250,000 00
Manhattan Elev. R. R. stk...	100,000 00	137,000 00	
Philadelphia & Reading R. R. 2d pref. stock.....	50,000 00	32,000 00	
New York Central R. R. stk.	40,000 00	66,800 00	200,000 00
Consolidated Gas Co. stock..	30,000 00	65,700 00	
Louisville & Nashville R. R. stock	20,000 00	21,300 00	200,000 00
New York Central R. R. stk.	110,000 00	183,700 00	
Pennsylvania R. R. stock....	50,000 00	75,250 00	

	Par value.	Market value.	Amount loaned.
Atchison, Topeka & Santa Fe R. R. pref. stock.....	\$150,000 00	\$153,750 00	\$250,000 00
Chicago, Milwaukee & St. Paul R. R. stock.....	30,000 00	49,500 00	
Delaware & Hudson R. R. stk.	50,000 00	89,000 00	
Canadian Pacific R. R. stk...	10,000 00	11,325 00	
Baltimore & Ohio R. R. stock.	10,000 00	10,600 00	
Chicago, Milwaukee & St. Paul R. R. stock.....	150,000 00	247,500 00	500,000 00
Atchison, Topeka & Santa Fe R. R. stock.....	200,000 00	160,000 00	
Metropolitan Street Ry stock.	150,000 00	241,500 00	
Great Northern R. R. pref. stock	80,000 00	147,200 00	250,000 00
American Tobacco pref. stk..	40,000 00	58,400 00	
Consolidated Gas Co. stock..	40,000 00	87,600 00	
Union Pacific R. R. stock....	50,000 00	51,500 00	
Atchison, Topeka & Santa Fe R. R. pref. stock.....	200,000 00	205,000 00	350,000 00
Delaware & Hudson Co. stk..	50,000 00	89,000 00	
Louisville & Nashville R. R. stock	40,000 00	42,600 00	
Southern R. R. pref. stock...	20,000 00	18,700 00	
Tennessee Coal & Iron stock.	10,000 00	6,400 00	
Southern Pacific R. R. stock.	50,000 00	30,250 00	
Baltimore & Ohio R. R. stk..	10,000 00	10,600 00	
Phila. & Reading R. R. stock.	50,000 00	28,500 00	
Long Island R. R. stock.....	5,000 00	4,350 00	
Metropolitan Street Ry. stk..	150,000 00	241,500 00	
Consolidated Gas Co. stock...	100,000 00	219,000 00	600,000 00
American Sugar stock.....	100,000 00	116,750 00	
Missouri Pacific R. R. stock..	40,000 00	42,200 00	
New York Central R. R. stk.	40,000 00	66,800 00	
M'hattan Elevated R. R. stk.	45,000 00	61,650 00	
Brooklyn Rapid Transit R. R. stock	10,000 00	6,500 00	300,000 00
Erie R. R. 1st pref. stock....	10,000 00	7,450 00	
Chicago & Alton R. R. re- funded bonds.....	400,000 00	352,000 00	550,000 00
Oregon Short Line R. R. in- come bonds.....	800,000 00	660,000 00	
Union Pacific convertible bds.	100,000 00	107,000 00	2,500,000 00
Chicago & Alton bonds.....	100,000 00	88,000 00	
Metropolitan Street Ry. sck..	180,000 00	289,800 00	
Chicago & Alton R. R. pref. stock	80,000 00	63,000 00	
Erie R. R. 1st pref. stock....	50,000 00	37,250 00	
Atchison, Topeka & Santa Fe R. R. preferred stock.....	20,000 00	20,500 00	200,000 00
Colorado Midland bonds.....	15,000 00	12,638 00	
Railroad Securities Co. bds..	915,000 00	823,500 00	
Rio Grande Western bonds...	450,000 00	427,500 00	
Union Pacific convertible bds.	1,100,000 00	1,177,000 00	
New York city bonds.....	600,000 00	648,000 00	195,000 00
Union Pacific convertible bds.	100,000 00	107,000 00	
Consolidated Gas Co. stock...	30,000 00	65,700 00	1,000,000 00
Clev., Cin., Chic. & St. Louis R. R. stock.....	70,000 00	68,600 00	
Erie R. R. stock.....	10,000 00	4,300 00	1,000,000 00
New York city school bonds..	100,000 00	100,000 00	
New York city water stock...	200,000 00	200,000 00	500,000 00
St. Paul, Minneapolis & Mani- toba bonds.....	1,250,000 00	1,312,500 00	
St. Paul, Minneapolis & Mani- toba bonds.....	1,250,000 00	1,312,500 00	2,500,000 00
St. Paul, Minneapolis & Mani- toba bonds.....	625,000 00	656,250 00	
Kansas City Southern bonds..	350,000 00	250,250 00	500,000 00
Northern Securities Co. stk..	560,000 00	571,200 00	
Northern Pacific R. R. pref. stock	2,200,000 00	2,200,000 00	500,000 00
Union Pacific R. R. pref. stk.	100,000 00	90,000 00	
Union Pacific convertible bds.	500,000 00	535,000 00	500,000 00
Union Pacific R. R. pref. stk.	100,000 00	90,000 00	
Chicago & Northwestern bds.	100,000 00	115,000 00	500,000 00
Edison Illuminating Co. bds..	50,000 00	58,250 00	
Grand Rapids & Indiana bds.	40,000 00	42,800 00	
Central Pacific bonds.....	89,000 00	91,670 00	
Baltimore & Ohio bonds.....	123,500 00	127,822 00	
Western Union Telegraph bds.	46,000 00	49,680 00	39,590 00
Union Pacific convertible bds.	37,000 00	39,590 00	

	Par value.	Market value.	Amount loaned.
Chicago & Alton bonds.....	\$100,000 00	\$85,750 00	\$500,000 00
Chicago & Alton bonds.....	100,000 00	88,000 00	
Baltimore & Ohio Southwest- ern bonds.....	100,000 00	92,500 00	
Baltimore & Ohio Pittsburg Junction bonds.....	100,000 00	90,000 00	
Third Avenue R. R. bonds....	100,000 00	101,875 00	
Erie general bonds.....	100,000 00	91,250 00	
Colorado Midland bonds.....	70,000 00	58,975 00	400,000 00
Niagara Falls & Lewiston R. R. bonds.....	950,000 00	665,000 00	
Total amounts.....	\$21,118,500 00	\$22,299,955 00	\$17,735,800 00
			\$17,735,800 00
Loans made in cash to policyholders on this Company's policies assigned as collateral.....			10,539,551 83

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States government bonds.....	\$968,800 00	\$876,900 00
Russian State loan.....	549,184 00	527,842 00
Moscow Windau Rybinsk.....	989,108 00	964,132 00
Moscow Kazan.....	179,379 00	168,539 00
Rezan Ural.....	977,085 00	978,363 00
Kieff Veronesh.....	600,208 00	600,007 00
Southeastern	420,295 00	418,587 00
Nobles' State Land Bank.....	207,783 00	200,338 00
Nobles' State Land Bank.....	12,399 00	11,004 00
Prussian government.....	368,464 00	379,708 00
Prussian government, old.....	58,512 00	59,247 00
Italian government.....	805,730 00	854,185 00
Italian government.....	11,447 00	10,890 00
German government.....	24,368 00	23,705 00
German Imperial loan.....	328,216 00	340,026 00
German Imperial loan.....	87,027 00	88,562 00
Swedish government.....	93,910 00	91,876 00
Swiss government.....	18,129 00	17,942 00
Canton, Basle City.....	2,128 00	2,127 00
Wurttemberg	2,422 00	2,373 00
Wurttemberg	107,169 00	100,744 00
Cape of Good Hope government.....	51,847 00	51,386 00
Transvaal	48,747 00	48,742 00
Brazilian government.....	54,843 00	76,643 00
South Australian government.....	87,165 00	85,388 00
Hungarian government.....	100,325 00	101,816 00
Servian government.....	21,421 00	20,091 00
Mexican government.....	1,372,913 00	1,344,238 00
Argentine government.....	48,468 00	48,510 00
British government.....	522,830 00	526,831 00
British government.....	2,056,400 00	2,032,453 00
Stockholm	477,725 00	482,575 00
Toronto debenture.....	286,890 00	309,520 00
Quebec	97,271 00	106,749 00
Quebec, Province of.....	54,896 00	52,560 00
Quebec	37,275 00	36,920 00
Montreal debenture.....	194,750 00	201,400 00
Montreal consolidated funded.....	254,203 00	260,366 00
Montreal debenture.....	225,000 00	245,000 00
City of St. Henri.....	135,000 00	131,250 00
Winnipeg	142,850 00	144,432 00
City of Newark.....	267,500 00	276,250 00
Virginia State.....	11,371 00	16,331 00
City of Rochester.....	117,237 00	114,000 00
Western Union Telegraph.....	750,000 00	804,375 00
Western Union Telegraph.....	629,461 00	668,800 00
Laclede Gas.....	317,564 00	384,673 00
Baltimore Consolidated Gas.....	29,042 00	27,250 00
Baltimore Consolidated Gas.....	525,990 00	565,000 00
Western Transit.....	517,340 00	505,000 00
International Navigation Co.....	102,500 00	105,000 00
Northwestern Tel. Co.....	329,025 00	292,828 00
Edison Electric & Illuminating Co.....	110,000 00	107,500 00
Edison Electric & Illuminating Co.....	10,775 00	11,488 00
Atchison, Topeka & Santa Fé R. R.....	2,991,948 00	3,165,190 00
Atlantic Avenue R. R.....	431,687 00	451,000 00
Atlantic Avenue R. R.....	82,825 00	81,428 00

	Book value.	Market value.
Broadway & Seventh Avenue R. R.....	\$240,708 00	\$246,427 00
Broadway & Seventh Avenue R. R.....	88,296 00	84,135 00
Broadway & Seventh Avenue R. R.....	103,775 00	101,125 00
Broadway Surface.....	56,375 00	56,250 00
Broadway Surface.....	73,058 00	69,345 00
Baltimore & Ohio.....	1,060,727 00	1,086,500 00
Baltimore & Ohio.....	2,017,468 00	1,999,225 00
Pittsburgh Junction & Middle Division....	501,750 00	498,963 00
Schuylkill River East Side.....	656,010 00	659,703 00
Schuylkill River East Side, registered....	237,540 00	238,879 00
Pittsburgh & West'n receiver certificates.	71,086 00	69,064 00
Coney Island & Brooklyn.....	701,100 00	701,100 00
Coney Island & Brooklyn.....	33,000 00	31,520 00
Brooklyn City & Newtown.....	349,000 00	389,135 00
Brooklyn City R. R.....	56,312 00	55,750 00
St. Paul, Fargo & Southern.....	114,608 00	130,500 00
St. Paul, La Crosse & Davonport.....	8,190 00	8,015 00
St. Paul, Hastings & Dakota.....	19,436 00	19,305 00
St. Paul, Chicago & Missouri River.....	141,893 00	139,825 00
Chicago, Burlington & Quincy.....	388,287 00	399,432 00
Chicago, Burlington & Quincy.....	2,952,000 00	3,040,560 00
Chicago, Burlington & Quincy, Denver Division	472,407 00	475,710 00
Kansas City, St. Joseph & Council Bluffs.	501,024 00	455,477 00
Chicago & Iowa.....	1,162,110 00	1,135,260 00
Northern Pacific & Great Northern joint (C. B. & Q.).....	1,324,283 00	1,296,450 00
Chicago, Burlington & Quincy purchase syndicate	337,500 00	337,500 00
Columbus, Sandusky & Hocking receiver certificates	254,329 00	250,000 00
Northwest sinking fund, registered.....	476,335 00	499,590 00
Northwest sinking fund.....	57,113 00	55,510 00
Northwest sinking fund.....	21,052 00	20,430 00
Northwest sinking fund, registered.....	5,857 00	5,675 00
Northwest, debenture.....	1,063,591 00	1,131,212 00
Northwest, debenture.....	2,353,733 00	2,625,450 00
Northwest, debenture, registered.....	1,027,088 00	1,161,500 00
Northwest, debenture.....	456,868 00	469,440 00
Northwest, debenture, registered.....	239,110 00	275,063 00
Chicago, Milwaukee & Northwest.....	325,233 00	318,000 00
Northwest, Chicago & Tomah.....	33,640 00	30,740 00
Northwest, Fremont, E. H. & Mo. V.....	1,381,674 00	1,486,375 00
Northwest, Winona & St. Peter.....	60,240 00	56,220 00
Northwest, Menominee River.....	18,375 00	16,575 00
Northwest, Cedar Rapids & Missouri River.	19,312 00	17,906 00
Northwest, Eastern & Grand Trunk.....	134,560 00	133,200 00
Peoria & Northwest.....	101,000 00	101 000 00
Princeton & Northwest.....	70,700 00	70,700 00
Sioux City & Pacific.....	141,400 00	141,400 00
Chicago, St. Paul, Minn. & Omaha.....	1,203,903 00	1,395,000 00
Central of Georgia.....	1,134,030 00	1,180,000 00
Central R. R., New Jersey.....	30,000 00	29,662 00
American Dock & Improvement Co.....	252,038 00	248,625 00
Columbus & Ninth Avenue.....	538,186 00	562,068 00
Chicago & Alton.....	110,125 00	99,000 00
Chicago & Alton.....	1,718,093 00	1,701,000 00
Chicago & Alton.....	1,360,000 00	1,308,750 00
Chicago, Rock Island & Pacific, reg.....	239,430 00	236,800 00
Chicago, Rock Island & Pacific.....	161,843 00	161,280 00
Chicago, Rock Island & Pacific.....	3,345,050 00	3,418,200 00
Chicago & Eastern Illinois.....	23,150 00	22,300 00
Chicago Terminal Transfer Co.....	9,450 00	8,750 00
Cleveland, Columbus, Cin. & Indianapolis.	720,564 00	769,781 00
Cleveland, Columbus, Cin. & Indianapolis.	242,150 00	264,000 00
Indianapolis & St. Louis.....	171,625 00	194,438 00
Cin., Indianapolis, St. Louis & Chicago...	390,583 00	417,500 00
Central Park, North & East River.....	133,787 00	132,169 00
Chesapeake & Ohio.....	1,583,821 00	1,793,855 00
Chesapeake & Ohio.....	559,654 00	736,750 00
Delaware & Hudson.....	2,500,000 00	2,450,000 00
Delaware & Hudson car trust.....	400,000 00	398,500 00
Albany & Susquehanna.....	145,125 00	128,678 00
Albany & Susquehanna, registered.....	473,593 00	419,895 00
Albany & Susquehanna, registered.....	764,161 00	714,495 00
New York & Canada.....	450,000 00	460,125 00
Morris & Essex.....	724,482 00	752,813 00
New York, Lackawanna & Western.....	156,216 00	171,100 00
New York, Lackawanna & Western.....	1,347,409 00	1,292,187 00
New York, Lackawanna & Western, reg..	1,491,918 00	1,507,500 00

	Book value.	Market value.
Denver & Rio Grande.....	\$285,009 00	\$295,930 00
Denver & Rio Grande.....	1,069,054 00	1,117,500 00
Erie prior lien.....	474,171 00	495,000 00
New York, Lake Erie & Western.....	500,000 00	560,000 00
Erie consolidated.....	1,559,739 00	1,537,273 00
Erie collateral.....	1,400,219 00	1,404,375 00
Long Dock.....	359,900 00	347,750 00
Chicago & Erie.....	765,278 00	857,500 00
Fulton Street.....	290,250 00	288,375 00
Eastern of Minnesota.....	530,000 00	528,750 00
Eastern of Minnesota.....	666,250 00	676,000 00
Montana Central.....	355,141 00	380,875 00
Montana Central.....	353,215 00	364,500 00
Illinois Central, Louisville Terminal.....	235,000 00	253,125 00
Illinois Central, St. Louis Terminal.....	893,000 00	961,875 00
International & Great Northern.....	1,136,302 00	1,196,715 00
Kansas City Cable.....	197,825 00	196,860 00
Kansas City Elevated.....	216,275 00	236,320 00
Kansas City, Pitts. & Gulf receiver certs.	200,250 00	200,000 00
Louisville & Nashville, Mobile & Mont- gomery	779,750 00	812,050 00
Louisville & Nashville, St. Louis Div.....	333,801 00	323,300 00
Louisville, Cincinnati & Lexington.....	450,000 00	500,625 00
Lexington Avenue & Pavonia Ferry.....	1,166,463 00	1,201,342 00
Lehigh Valley Terminal.....	1,080,000 00	1,172,500 00
Mexican National Syndicate.....	100,000 00	100,000 00
Missouri Pacific.....	505,491 00	498,375 00
Missouri Pacific.....	1,111,116 00	1,265,425 00
Pacific of Missouri.....	311,614 00	323,500 00
Manhattan Elevated.....	2,910,199 00	3,097,500 00
New York Elevated.....	588,250 00	641,520 00
Midland of New Jersey.....	159,063 00	155,250 00
New York, Chicago & St. Louis.....	246,228 00	250,275 00
Michigan Central.....	571,059 00	544,092 00
Michigan Central, registered.....	392,366 00	402,157 00
West Shore, registered.....	725,000 00	804,750 00
Pine Creek, registered.....	443,549 00	507,780 00
Lake Shore.....	3,913,353 00	3,845,000 00
Lake Shore, registered.....	959,141 00	961,250 00
Pittsburgh & Lake Erie.....	1,064,500 00	1,137,500 00
Detroit, Monroe & Toledo.....	12,700 00	11,213 00
Norfolk & Western.....	268,530 00	266,000 00
Norfolk & Western.....	1,391,250 00	1,522,500 00
Northern Pacific.....	3,865,293 00	3,909,375 00
Oregon R. R. & Navigation Co.....	1,434,115 00	1,508,386 00
Pittsburgh & Toledo syndicate.....	45,000 00	45,000 00
Pennsylvania rolling stock, registered.....	4,110,881 00	4,152,000 00
Pennsylvania, registered.....	509,970 00	558,750 00
Fort Wayne, registered.....	408,000 00	403,500 00
Pittsburgh, Cin., Chicago & St. Louis.....	840,393 00	908,722 00
Pittsburgh, Cin., Chicago & St. Louis.....	911,563 00	975,909 00
Pittsburgh, Cin., Chicago & St. Louis.....	1,908,870 00	2,030,171 00
Pittsburgh, Cin., Chicago & St. Louis.....	2,000,000 00	1,972,500 00
Allegheny Valley.....	736,582 00	695,193 00
Pennsylvania	503,750 00	493,125 00
Pennsylvania	1,608,750 00	1,608,750 00
Philadelphia & Reading.....	405,600 00	416,000 00
Philadelphia & Reading.....	339,560 00	311,933 00
Rochester & Pittsburgh.....	118,000 00	126,500 00
Rio Grande & Western.....	464,569 00	503,750 00
Reading collateral.....	93,500 00	94,250 00
Railroad Securities Co.....	440,000 00	440,000 00
South Ferry.....	183,000 00	190,313 00
St. Louis & Iron Mountain.....	2,927,599 00	3,309,638 00
St. Louis & Iron Mountain, guaranteed...	1,074,573 00	1,317,113 00
St. Louis & Iron Mountain.....	448,626 00	481,525 00
St. Louis Bridge.....	317,948 00	299,750 00
Second Avenue.....	128,437 00	133,125 00
Second Avenue.....	140,220 00	134,720 00
St. Paul, Minneapolis & Manitoba.....	1,490,789 00	1,617,210 00
St. Paul, Minneapolis & Manitoba, reg....	484,194 00	566,250 00
St. Paul, Minneapolis & Manitoba.....	189,793 00	213,720 00
Willmar & Sioux Falls.....	688,905 00	816,336 00
Southern Pacific of California.....	692,750 00	690,625 00
Central Pacific.....	2,998,111 00	3,041,250 00
Southern Pacific.....	845,793 00	891,600 00
Richmond & Danville.....	835,114 00	817,200 00
Virginia Midland.....	1,115,450 00	1,020,136 00
Virginia Midland.....	343,401 00	330,020 00
Third Avenue.....	3,120,000 00	2,996,250 00

	Book value.	Market value.
Texas & Pacific.....	\$326,768 00	\$437,188 00
Texas & Pacific, Louisiana Branch Line..	990,278 00	990,000 00
Thirty-fourth Street & Crosstown.....	320,731 00	320,625 00
United Traction & Electric Co.....	505,000 00	570,000 00
Wabash	1,071,385 00	1,192,625 00
Wabash	30,364 00	33,250 00
Union Pacific.....	4,849,036 00	5,281,500 00
Union Pacific.....	1,102,484 00	1,111,687 00
Oregon Short Line.....	2,824,171 00	2,855,160 00
Oregon Short Line.....	565,438 00	585,000 00
Utah Northern.....	1,328,131 00	1,261,320 00
Pennsylvania	456,981 00	478,500 00
Delaware & Hudson.....	16,070 00	17,775 00
Brooklyn City.....	373,170 00	376,650 00
Union Pacific, preferred.....	132,709 00	133,500 00
Chicago & Alton, preferred.....	210,921 00	205,200 00
Mercantile Trust Co.....	4,447,375 00	10,931,000 00
Fifth Avenue Trust Co.....	300,000 00	1,000,000 00
Commercial Trust Co.....	480,000 00	600,000 00
Girard Trust Co.....	198,780 00	200,000 00
Western National Bank.....	1,991,250 00	4,250,160 00
American Deposit & Loan Co.....	233,500 00	350,250 00
Franklin National Bank.....	200,000 00	250,000 00
Fidelity Trust Co.....	106,029 00	106,000 00
Lawyers' Title Insurance Co.....	535,978 00	599,400 00
Lawyers' Mortgage Insurance Co.....	281,080 00	318,000 00
Western Union Telegraph.....	236,242 00	240,500 00
Consolidated Gas.....	645,298 00	655,875 00

Total (carried out at book value)..... \$159,094,955 00 \$173,780,834 00

\$159,094,955 00

Cash in Company's office, \$9,164.07; deposited in banks, \$20,-

296,144.43; total..... 20,305,308 50

Agents' ledger balances..... 566,411 50

Total ledger assets, as per balance above.....\$307,291,048 88

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$295,101 85
Bonds and dividends on stocks.....	2,251,715 00
Collateral loans.....	108,516 91

\$2,655,333 76

Less interest paid in advance..... 146,862 89

\$2,508,470 87

Rents due and accrued on Company's property or lease... 181,549 59

Total 2,690,020 46

Market value of bonds and stocks over book value..... 14,685,879 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$1,462,081 00	\$3,434,869 00
Gross deferred premiums on policies in force	328,599 00	2,519,342 00
Total	\$1,790,680 00	\$5,954,211 00
Deduct cost of collection.....	1,074,408 00	297,711 00
	\$716,272 00	\$5,656,500 00

Net amount of uncollected and deferred premiums..... 6,372,772 00

Aggregate ledger and other assets.....\$331,039,720 34

Items not Admitted.

Agents' balances 566,411 50

Total admitted Assets.....\$330,473,308 84

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality, with 4 per cent. and American Experience with 3 and 3½ per cent. interest...			\$255,409,738 00
Present value of amounts not yet due on matured installment policies (face \$927,802).....			756,617 00
Death losses due and unpaid.....			\$242,668 00
Matured endowments due and unpaid.....			263,677 00
Death losses in process of adjustment or adjusted and not due.....			14,250 00
Death losses reported, no proofs received.....			1,651,831 00
Death losses and other policy claims resisted by the Company			96,800 00
Due and unpaid on annuity claims.....			62,272 77
Total policy claims.....			2,331,498 77
Dividends of surplus or other description of profits due policyholders			360,015 51
Liability under debenture bonds.....			455,054 00
Liabilities on policyholders' account.....			\$259,312,923 28
Gross divisible surplus.....			71,160,385 56
Capital stock paid up.....			\$100,000 00
Total Liabilities			\$330,473,308 84

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	288,197	\$861,092,912
Endowment policies.....	79,799	235,903,738
All other policies.....	5,681	13,338,946
Reversionary additions		6,539,451

New policies issued during the year.

Whole life policies.....	49,083	134,801,407
Endowment policies	32,318	91,237,320
All other policies.....	3,321	12,504,051
Reversionary additions		1,153,746

Old policies revived during the year.

Whole life policies.....	1,224	4,384,427
Endowment policies	580	1,699,636
All other policies.....	19	131,500

Total number and amount.....	460,222	\$1,362,787,134
Deduct policies decreased and ceased to be in force	50,926	183,510,409

Total policies in force at the end of the year..	409,296	\$1,179,276,725
--	---------	-----------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	306,081	\$886,065,855
Endowment policies	96,251	269,578,062
All other policies.....	6,964	17,004,659
Reversionary additions .....	.....	6,628,149
Total policies in force at the end of the year..	409,296	\$1,179,276,725

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	4,557	\$15,957,299
By maturity (endowments).....	540	2,175,806
By expiry (term).....	1,320	4,306,490
By surrender	6,402	23,141,254
By lapse	17,655	44,614,408
By change and decrease.....	.....	4,579,393
Not taken	20,452	88,735,759
Total	50,926	\$183,510,409

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	67,543	\$235,165,544
Policies issued during 1901.....	18,195	61,233,726

Total	85,738	\$296,399,270
Deduct policies ceased to be in force during 1901...	10,952	49,189,005

Policies in force in New York December 31, 1901	74,786	\$247,210,265
---	--------	---------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	55	\$162,707
Losses and claims incurred during 1901.....	877	3,130,383

Total	932	\$3,293,090
-------------	-----	-------------

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	873	\$2,990,904

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$9,630,688 08
--	--	----------------

THE GERMANIA LIFE INSURANCE COMPANY.

No. 20 NASSAU STREET, NEW YORK.

[Incorporated April 10, 1860; commenced business July 16, 1860.]

CORNELIUS DOREMUS, President.

HUBERT CILLIS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$200,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$417,965 96
Renewal premiums, without deductions for commissions or other expenses and dividends applied to pay running premiums	2,987,372 31
Dividends applied to purchase paid-up additions and annuities	50,476 94
Surrender values applied to purchase paid-up insurance and annuities.....	126,173 56
Consideration for annuities, other than matured installment policies.....	18,874 05
Total	\$3,600,862 82
Deduct amount of premiums paid to other companies for reinsurance	5,700 70
Total premium receipts.....	\$3,595,162 12
Interest on:	
Mortgages	715,019 66
Bonds and dividends on stocks.....	322,683 22
Premium notes, loans or liens.....	86,076 06
Other debts due the Company.....	9,345 77
Rents from Company's property.....	190,934 90
Profits on sales of securities.....	10,322 50
Policy fees	1,835 09
Total Receipts during the year.....	\$4,931,379 32
Balance of net or ledger assets December 31, 1900.....	26,451,844 75
Total	\$31,383,224 07

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$1,314,367 79
Matured endowments and additions thereto.....	766,384 31
Total amount paid for losses and matured endowments.	\$2,080,752 10
Paid to annuitants.....	28,383 15
Dividends paid policyholders in cash.....	25,719 82
Dividends applied to pay running premiums.....	131,938 75
Dividends applied to purchase paid-up additions and annuities	50,476 94
Surrender values paid in cash.....	196,875 66
Surrender values applied to purchase paid-up insurance and annuities	126,173 56
<i>(Total paid policyholders.....)</i>	<i>(\$2,640,319.98)</i>
Stockholders for interest or dividends.....	24,000 00

Commissions and bonuses to agents (less commission on reinsurances), new policies, \$258,864.91; renewals, \$130,-143.02; annuities, \$491.55; total.....	\$389,499 48
Salaries and allowances for agencies, including managers, agents and clerks.....	184,569 10
Medical examiners' fees and inspection of risks.....	32,460 10
Salaries and all other compensation of officers and other home office employes.....	105,253 04
Taxes on new premiums and renewals, \$19,251.92; internal revenue, \$2,362.41; total.....	21,614 33
Taxes on real estate.....	33,889 76
Insurance department fees and agents' licenses, \$7,914.12; municipal and State licenses, \$2,738.04; total.....	10,652 16
Rent	27,760 00
Commuting renewal commissions.....	202 54
Advertising, \$19,840.14; printing and stationery, \$14,403.59; postage, \$2,184.84; total.....	36,428 57
Legal expenses, \$6,559.01; furniture, etc., \$2,637.44; total...	9,196 45
Repairs and expenses on real estate.....	68,279 60
Losses on sales of real estate.....	1,415 16
All other disbursements.....	43,236 35
(Total miscellaneous expenses.....\$988,456.64)	
Total Disbursements during the year.....	\$3,628,776 62
Balance	\$27,754,447 45

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$3,235,644 62
Loans on mortgage (first liens) on real estate.....	14,223,511 00
Loans made in cash to policyholders on this Company's policies assigned as collateral.....	1,475,611 35

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Virginia funded debt century coup. bonds..	\$17,075 00	\$30,400 00
Town of Cote St. Antoine (now Westmount) coupon bonds.....	27,214 95	26,000 00
Dominion of Canada coup. debentures.....	52,625 00	50,000 00
Montreal Harbor coupon bonds.....	25,000 00	26,000 00
City of Victoria, B. C., debenture bonds...	26,000 00	26,000 00
Austrian government bonds.....	996,097 61	{ 756,751 74 190,930 74 49,697 83
Hungarian government bonds.....	46,987 97	52,160 29
Bavarian government bonds.....	10,392 60	10,150 22
Swiss government bonds.....	19,358 69	19,040 00
Wurttemberg government bonds.....	98,634 48	94,628 80
Prussian government bonds.....	3,290,393 06	3,262,945 73
Treasury notes of the German Empire....	{ 29,843 75 29,843 75 29,843 75 29,843 75	{ 29,843 75 29,843 75 29,843 75 29,843 75
City of Lexington, Ky., Kentucky Union Ry. Co. subscription bonds.....	46,125 00	51,250 00
Atch., Top. & Santa Fe R. R. Co., Chic. & St. Louis 1st mtg. bonds.....	23,500 00	23,200 00
Balt. & Ohio R. R. Co., Central Ohio con. 1st mtg. gold bonds.....	25,562 50	27,250 00
Balt. & Ohio R. R. Co., Cleve. Term. & Valley R. R. Co. 1st mtg. gold bonds....	99,000 00	99,000 00
Balt. & Ohio R. R. Co., Staten Island Rapid Transit Co. 2d mtg. gold bonds....	48,875 00	47,500 00
Brooklyn Rapid Transit Co., Atlantic Ave. R. R. Co. of Brooklyn con. 1st mtg. bds.	26,187 50	26,500 00

	Cost value.	Market value.
Brooklyn Rapid Transit Co., imp. mtg. gold bonds.....	\$46,500 00	\$52,500 00
Brooklyn Rapid Transit Co., Kings County Elevated Ry. Co. 1st mtg. gold bonds....	45,015 24	35,670 00
Chesa. & Ohio R. R. Co., Elizabethtown, Lexington & Big Sandy sinking fund 1st mtg. gold bonds.....	42,600 00	40,000 00
Chic., Burl. & Quincy R. R. Co., Hannibal & St. Joseph con. mtg. bonds.....	17,531 25	17,850 00
Chic., Hammond & West. R. R. Co. 1st mtg. gold bonds.....	117,062 50	120,000 00
Chic., Mil. & St. Paul Ry. Co., Hastings & Dakota 1st mtg. bonds.....	25,200 00	27,250 00
Chic. & Northwestern Ry. Co., Mil. Lake Shore & West. ext. and imp. mtg. sinking fund gold bonds.....	49,750 00	62,000 00
Chic., St. Paul, Minn. & Omaha R. R. Co. con. mtg. bonds.....	36,300 00	41,400 00
Chic., St. Paul, Minn. & Omaha R. R. Co., North Wisconsin 1st mtg. bonds.....	54,490 00	61,650 00
Chic., St. Paul, Minn. & Omaha R. R. Co., St. Paul & Sioux City 1st mtg. coup. gold bonds	122,000 00	128,000 00
Chic. Term. Transfer R. R. Co. 1st mtg. gold bonds.....	21,531 25	22,000 00
Cincinnati, Hamilton & Dayton Ry. Co., Dayton & Michigan con. mtg. bonds....	20,900 00	21,800 00
Cincinnati, Hamilton & Dayton Ry. Co., Indiana, Decatur & Western 1st mtg. gold bonds.....	105,750 00	105,000 00
Cleve., Cin., Chic. & St. Louis Ry. Co., St. Louis Div. 1st col. trust mtg. gold bds	90,000 00	101,000 00
Cleve., Cin., Chic. & St. Louis Ry. Co., Cin., Sand. & Cleve. con. 1st mtg. gold bonds	43,050 00	47,880 00
Colorado & Southern Ry. Co. 1st mtg. gold bonds	173,913 75	174,000 00
Flint & Pere Marquette R. R. Co. mtg. gold bonds.....	115,625 00	122,000 00
Lake Erie & Western R. R. Co., Northern Ohio 1st mtg. gold bonds.....	51,500 00	54,500 00
Long Island R. R. Co., Brooklyn & Montauk 1st mtg. gold bonds.....	54,875 00	53,500 00
Long Island R. R. Co., Long Island City & Flushing 1st mtg. bonds.....	13,320 00	13,440 00
Long Island R. R. Co., Long Island City & Flushing con. mtg. gold bonds.....	24,690 00	25,200 00
Metropolitan Street Ry. Co. gen. mtg. col. trust gold bonds.....	42,000 00	47,200 00
Metropolitan Street Ry. Co., Central Park, North & East River City R. R. con. mtg. bonds	48,605 00	40,800 00
Metropolitan Street Ry. Co., Second Ave. R. R. Co. of New York con. mtg. gold bonds	26,125 00	26,250 00
Metropolitan Street Ry. Co., Thirty-fourth Street Crosstown 1st mtg. gold bonds....	56,125 00	57,000 00
Minneapolis & St. Louis Ry. Co., Sioux City Junc. 1st mtg. gold bonds.....	56,910 00	60,900 00
Nashville, Chattanooga & St. Louis Ry. Co. con. 1st mtg. gold bonds.....	99,500 00	111,000 00
New York, Lake Erie & Western Ry. Co., Erie Ry. con. 1st mtg. gold bonds.....	271,612 50	293,940 00
Northern Pacific Ry. Co. prior lien railway and land grant coupon gold bonds.....	118,175 00	139,050 00
Panama R. R. Co. 1st mtg. 20-year sinking fund gold bonds.....	46,175 00	46,920 00
Paterson Ry. Co. con. mtg. gold bonds....	24,375 00	29,000 00
Philadelphia & Reading R. R. Co. con. 1st mtg. bonds.....	25,700 00	25,400 00
Philadelphia & Reading R. R. Co. 1st series con. mtg. gold bonds.....	100,000 00	103,000 00
Rio Grande Western R. R. Co. 1st trust mtg. gold bonds.....	112,250 00	148,500 00
St. Paul, Minn. & Manitoba Ry. Co., Montana Central 1st mtg. gold bonds.....	60,912 50	75,350 00
St. Paul, Minn. & Manitoba Ry. Co., Montana Central 1st mtg. gold bonds.....	19,350 00	24,200 00
Seaboard Air Line Ry. Co. refunding col. trust 10-year gold bonds.....	203,000 00	203,000 00

	Cost value.	Market value.
Southern Pacific R. R. Co., Galveston, Har- risburg & San Antonio sinking fund 1st mtg. gold bonds.....	\$46,500 00	\$43,200 00
Southern Pacific R. R. Co., Southern Pacific R. R. Co. of California 1st con. mtg. gold bonds	50,750 00	54,000 00
Southern Ry. Co., Mobile & Ohio R. R. (Montgomery Div.) 1st mtg. gold bonds..	47,000 00	56,000 00
Southern Ry. Co., South Carolina & Geor- gia 1st mtg. gold bonds.....	24,500 00	26,250 00
Terre Haute & Indianapolis R. R. Co. con. 1st mtg. gold bonds.....	20,200 00	21,400 00
Texas & Pacific R. R. Co. con. 1st mtg. gold bonds.....	45,875 00	58,000 00
Toledo & Ohio Central Ry. Co. gen. mtg. gold bonds.....	49,375 00	51,000 00
Toledo, St. Louis & Western R. R. Co. prior lien gold bonds.....	39,000 00	90,000 00
Twin City Rapid Transit Co., Minneapolis, Lyndale & Minnetonka 1st con. mtg. gold bonds	47,625 00	54,000 00
Twin City Rapid Transit Co., St. Paul City gen. mtg. gold bonds.....	79,312 50	79,312 50
Ulster & Delaware R. R. Co. con. 1st mtg. gold bonds.....	49,875 00	53,000 00
Union Pacific R. R. Co., Oregon Short Line R. R. 1st con. mtg. gold bonds.....	24,537 50	28,750 00
Wabash R. R. Co. sinking fund 1st mtg. gold bonds.....	102,750 00	116,000 00
Total (carried out at cost value).....	\$8,258,123 35	\$8,477,842 85
Cash in Company's office, \$8,106.88; deposited in banks, \$395,085.10; in transit, \$158,365.15; total.....		\$8,258,123 35 561,557 13

Total ledger assets, as per balance above.....\$27,754,447 45

OTHER ASSETS.		
Interest due and accrued on:		
Mortgages	\$248,077 32	
Bonds and stocks.....	66,289 12	
Premiums notes, loans or liens.....	25 07	
Rents due and accrued on Company's property or lease...	6,020 00	
Total		320,411 51
Market value of bonds and stocks over cost.....		219,719 50
	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$8,257 42	\$203,215 21
Gross deferred premiums on policies in force	30,034 53	310,623 46
Total	\$38,291 95	\$513,838 67
Deduct cost of collection.....	21,060 57	25,691 93
	\$17,231 38	\$488,146 74
Net amount of uncollected and deferred premiums.....		505,378 12
Aggregate ledger and other assets.....		\$28,799,956 58
Deduct depreciation from above net or ledger assets to bring same to market value.....		9,146 23
Total admitted Assets.....		\$28,790,810 35

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....			\$23,869,246 00
Same for dividend additions.....			507,534 00
Same for annuities.....			328,858 00
Total			\$24,705,638 00
Deduct net value of risks of this Company reinsured in other solvent companies.....			33,769 00
Net reserve			\$24,671,869 00
Death losses due and unpaid.....			\$3,390 86
Matured endowments due and unpaid.....			15,572 00
Death losses in process of adjustment or adjusted and not due			37,896 01
Death losses reported, no proofs received.....			72,450 12
Death losses and other policy claims resisted by the Company			8,255 44
Due and unpaid on annuity claims.....			1,862 37
Total policy claims.....			139,426 80
Dividends of surplus or other description of profits due policyholders			40,859 35
Premiums paid in advance.....			10,507 08
Reserve on cancelled policies upon which a surrender value may be demanded			8,036 27
Extra reserve			86,700 97
Liabilities on policyholders' account.....			\$24,957,399 47
Gross divisible surplus.....			3,833,410 88
Capital stock paid up.....			\$200,000 00
Total Liabilities.....			\$28,790,810 35

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED ON THE BASIS OF PAID-FOR BUSINESS ONLY.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	18,516	\$34,790,873
Endowment policies	30,565	45,655,072
All other policies.....	56	148,659
Return premiums and reversionary additions.....	.....	839,805

New policies issued during the year.

Whole life policies.....	2,505	4,904,331
Endowment policies	3,315	5,326,632
All other policies.....	20	59,086
Return premiums .....	.....	2,672

Old policies revived during the year.

Whole life policies.....	12	25,794
Endowment policies	20	44,315

Old policies changed and increased in amount.

Return premiums and reversionary additions.....	100,999
---	-------	---------

Total number and amount.....	55,009	\$91,898,238
Deduct policies decreased and ceased to be in force	3,839	6,505,244
Total policies in force at the end of the year..	51,170	\$85,392,994

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	19,537	\$36,893,453
Endowment policies	31,570	47,454,861
All other policies.....	63	178,087
Return premiums and reversionary additions.....	.....	866,593
Total policies in force at the end of the year...	51,170	\$85,392,994

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	722	\$1,284,138
By maturity (endowments).....	491	775,614
By expiry (term).....	49	68,854
By surrender	796	1,263,051
By lapse	1,781	2,847,658
By change and decrease.....	.....	265,929
Total	3,839	\$6,505,244

	Number.	Amount.
Annuities in force December 31, 1901.....	216	\$33,778
Industrial policies in force December 31, 1901.....	3,553	459,007

ORDINARY BUSINESS IN NEW YORK DURING 1901

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	3,155	\$7,959,330
Policies issued during 1901.....	200	522,488
Total	3,355	\$8,481,818
Deduct policies ceased to be in force during 1901...	226	644,824

Policies in force in New York December 31, 1901	3,129	\$7,836,994
---	-------	-------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	8	\$9,624 21
Losses and claims incurred during 1901.....	129	349,426 34
Total	137	\$359,050 55

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	121	\$330,331 98

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$301,419 71
--	--	--------------

INDUSTRIAL BUSINESS IN NEW YORK DURING 1901.

	Number.	Amount.
Policies in force December 31, 1900.....	2,563	\$338,990
Revived in 1901.....	6	721
Total	2,569	\$339,711
Deduct policies ceased to be in force during 1901..	161	18,598
Policies in force December 31, 1901.....	2,408	\$321,113
	Number.	Amount.
Losses incurred and paid during 1901.....	117	\$12,667
Premiums received during the year.....		\$12,787 36

HOME LIFE INSURANCE COMPANY.

No. 256 BROADWAY, NEW YORK.

[Incorporated April 30, 1860; commenced business May 1, 1860.]

GEORGE E. IDE, President.

ELLIS W. GLADWIN, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$125,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$366,709 63
Renewal premiums, without deductions for commissions or other expenses.....	1,699,833 05
Dividends applied to pay running premiums.....	49,978 36
Dividends applied to purchase paid-up additions and annuities	139,866 53
Surrender values applied to purchase paid-up insurance and annuities.....	12,842 12
Consideration for annuities, other than matured installment policies.....	59,196 35
Total	\$2,328,426 04
Deduct amount of premiums paid to other companies for reinsurance	16,864 40
Total premium receipts.....	\$2,311,561 64
Interest on:	
Mortgages	168,376 00
Bonds and dividends on stocks.....	238,273 98
Premium notes, loans or liens.....	32,256 18
Other debts due the Company.....	48,824 97
Rents from Company's property.....	94,813 01
Profit on sales of securities.....	156,066 75
Total Receipts during the year.....	\$3,050,172 53
Balance of net or ledger assets December 31, 1900.....	11,690,299 32
Total	\$14,740,471 85

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$740,965 05
Matured endowments and additions thereto.....	180,262 97
Total amount paid for losses and matured endowments.	\$921,228 02
Paid to annuitants.....	28,569 39
Dividends paid policyholders in cash.....	4,324 35
Dividends applied to pay running premiums.....	49,978 36
Dividends applied to purchase paid-up additions and annuities	139,866 53
Surrender values paid in cash.....	126,801 50
Surrender values applied to purchase paid-up insurance and annuities	12,842 12
(Total paid policyholders.....\$1,283,610.27)	
Stockholders for interest or dividends.....	15,000 00

Commissions and bonuses to agents (less commission on re-insurances), new policies, \$184,247.96; renewals, \$128,342.05; annuities, \$1,980.51; total.....	\$314,570 52
Salaries and allowances for agencies, including managers, agents and clerks.....	105,278 66
Medical examiners' fees, \$28,714.20; inspection of risks, \$1,912.59; total.....	30,626 79
Salaries and all other compensation of officers and other home office employes.....	105,033 23
Taxes on new premiums and renewals, \$20,933.73; on investments other than real estate, \$5; on reserves, \$1,052.12; total	21,990 85
Taxes on real estate.....	16,244 80
Insurance department fees and agents' licenses, \$8,120.91; municipal and State licenses, \$2,120.10; total.....	10,241 01
Rent	24,000 00
Commuting renewal commissions.....	3,886 00
Advertising, \$13,171.26; printing and stationery, \$11,176.77; postage, \$2,610; total.....	26,958 03
Legal expenses	3,909 99
Repairs and expense on real estate.....	31,395 27
All other disbursements.....	25,127 75
(Total miscellaneous expenses.....\$734,262.90)	

Total Disbursements during the year.....\$2,017,873 17

Balance\$12,722,598 68

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$1,699,282 72
Loans on mortgage (first liens) on real estate.....	3,962,900 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Union Trust Co.'s stock.....	\$700 00	\$9,765 00	\$3,500 00	
United New Jersey Ry & Canal Co.'s stock.....	2,700 00	7,600 50	5,000 00	
Consolidated Gas Co. of New York stock.....	10,000 00	21,750 00	15,000 00	
Deed to four lots, borough of Queens, New York city.....	.....	1,200 00	500 00	
New York, Ontario & Western R. R. 5 p. c. S. F. 1st lien note	2,000 00	2,100 00	1,000 00	
City Trust & Banking Co., Baltimore, Md.....	1,000 00	1,000 00	500 00	
Total amounts.....	\$16,400 00	\$43,415 50	\$25,500 00	25,500 00

Loans made in cash to policyholders on this Company's policies assigned as collateral.....	639,302 35
Premium notes on policies in force.....	501,344 63

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States reg. bonds.....	\$227,562 50	\$270,666 67
Flatbush sewer bonds.....	41,000 00	42,640 00
Monmouth county N. J. school bonds.....	12,875 45	13,310 00
Monmouth county N. J. school bonds.....	10,729 55	12,075 00
Newark sewer bonds.....	50,000 00	52,000 00
Albany & Susquehanna R. R. 1st con. bds..	241,925 00	233,275 00

	Book value.	Market value.
Atchison, Topeka & Santa Fe R. R. gen. mtg. gold bonds.....	\$99,125 00	\$101,000 00
Atlantic Avenue R. R. Brooklyn gen. con. gold bonds	45,570 00	47,355 00
Baltimore & Ohio prior lien gold bonds.....	98,622 14	96,135 00
Brooklyn City & Newtown R. R. 1st con. bonds	55,038 75	55,750 00
Brooklyn City R. R. 1 con. bonds.....	54,664 99	54,750 00
Brooklyn, Queens County & Sub. R. R. 1st con. bonds	27,431 25	27,125 00
Canada Southern R. R. 2d mtg. reg. bds...	54,000 00	53,166 67
Central R. R. of N. J. 100 year gen. mtg. gold bonds	60,801 25	64,750 00
Chicago & Eastern Illinois R. R. gen. con. bonds	50,517 36	59,583 33
Chicago & Northwestern R. R. con. bonds.	281,400 00	275,666 67
C., C., C. & St. Louis (St. Louis Div.) trust bonds	91,750 00	101,333 33
Delaware & Hudson Canal Co. (Pa. Div.) 1st bonds	79,091 25	77,916 67
Detroit & Bay City 1st bonds.....	43,093 75	35,583 33
Detroit, Monroe & Toledo R. R. 1st bds....	12,325 00	11,208 33
E. Tenn., Va. & Ga. R. R. con. gold bds...	118,330 00	118,166 67
Flint & Pere Marquette R. R. 1st con bds..	50,750 00	50,000 00
Forty-second Street, Manhattan & St. Nicholas Avenue R. R. 1st bonds.....	17,325 00	16,650 00
Hocking Valley R. R. 1st con. gold bonds..	47,073 50	52,875 00
Jefferson R. R. 1st bonds.....	102,500 00	101,750 00
Kalamazoo & White Pigeon R. R. 1st bds..	9,787 50	10,755 00
Lake Erie & Western R. R. 2d mtg. gold bonds	111,840 00	110,880 00
Lehigh Valley Terminal 1st bonds.....	54,562 50	56,875 00
Lincoln Traction Co. 1st gold bonds.....	10,000 00	9,750 00
Long Island R. R. gen. mtg. bonds.....	48,148 45	49,833 33
Met. St. R. R. Co. gen. mtg. & col. trust gold bonds	60,220 00	58,958 33
Michigan Central R. R. 1st bonds.....	24,200 00	19,966 67
Michigan Central R. R. (D. & B. C.) 1st bonds	44,200 00	50,533 33
Michigan Central R. R. (D. & B. C.) 1st reg. bonds	5,525 00	6,429 17
Milwaukee City R. R. 1st gold bonds.....	26,250 00	26,645 83
Minneapolis & St. Louis R. R. 1st gold bonds	37,500 00	32,550 00
Minneapolis & St. Louis R. R. con. mtg. gold bonds	57,492 50	58,583 33
Morris & Essex R. R. 1st con. bonds.....	267,967 50	270,833 33
Nassau Electric Ry Co. 1st gold bonds....	56,850 00	60,345 00
Newark, N. J. Passenger R. R. Co. 1st con. gold bonds	57,382 50	57,250 00
New York, Chicago & St. Louis R. R. 1st bonds	197,689 74	212,000 00
New York, Ontario & Western R. R. ref. gold bonds	52,590 00	50,833 33
New York, Ontario & Western Ry. sinking fund 1st lien gold bonds.....	105,305 00	104,583 33
New York, Lackawanna & Western R. R. 2d mtg. con. bonds.....	97,500 00	115,916 67
Norfolk & Southern R. R. 1st bonds.....	53,500 00	60,041 67
Norfolk & Western R. R. impt. and ex. 1st loan bonds	131,830 00	127,000 00
Oregon Railway & Nav. Co. con. mtg. gold bonds	51,812 50	50,333 33
Oswego & Syracuse R. R. con. bonds.....	38,950 00	41,483 33
Pittsburgh & Western R. R. 1st gold bds...	21,781 25	24,750 00
Rome, Watertown & Ogdensburg R. R. 1st con. bonds	109,170 00	124,750 00
Southern Pacific R. R. of New Mexico 1st mtg. bonds	57,000 00	55,500 00
St. Louis, Iron Mountain & S. R. R. gen. con. & L. G. mtg. bonds.....	55,862 50	57,375 00
Steinway Ry. Co. 1st mtg. gold bonds.....	58,693 75	57,000 00
Union Pacific R. R. 1st gold bonds.....	98,856 25	105,000 00
Brooklyn Union Gas Co. 1st con. gold bds..	112,468 75	115,166 67
Central Union Gas Co. 1st gold bonds.....	52,562 50	53,750 00
Edison Electric Illuminating Co. of Brook- lyn 1st con. bonds.....	96,887 50	95,000 00
Edison Electric Illuminating Co. of New York 1st gold bonds.....	38,587 50	36,866 67

	Book value.	Market value.	
Equitable Gas Light Co. of New York 1st con. bonds.....	\$57,375 00	\$57,166 67	
Hoboken Ferry Co. 1st gold bonds.....	54,911 25	55,083 33	
Lehigh & Wilkesbarre Coal Co. extended bonds	25,000 00	25,656 25	
New York & New Jersey Tel. Co. gen. mtg. bonds	53,812 50	56,083 33	
New York & Queens Electric Light & Power Co. 1st con. mtg. gold bonds.....	50,062 50	50,708 33	
Standard Gas Light Co. 1st gold bonds.....	44,150 00	45,666 67	
Temple Iron Co. mtg. & col. trust gold guar. bonds	49,500 00	50,000 00	
Union Ferry Co. 1st bonds.....	25,000 00	22,791 67	
Western Union Telegraph Co. funding & & R. E. mtg. gold bonds.....	52,750 00	52,125 00	
American Exchange National Bank stock..	22,512 25	44,334 00	
American Express Co. stock.....	17,262 50	19,700 00	
American Telephone & Telegraph Co. stk...	46,875 00	47,625 00	
Brooklyn City R. R. stock.....	117,463 74	118,958 33	
Brooklyn Trust Company stock.....	40,045 50	42,100 00	
Chicago, Milwaukee & St. Paul R. R. com. stock	77,877 50	89,400 00	
Chicago, Milwaukee & St. Paul R. R. pref. stock	50,912 50	53,650 00	
Chicago & Northwestern con. stock.....	85,962 50	98,500 00	
Colonial Trust Company stock.....	15,525 00	34,500 00	
Consolidated Gas Company stock.....	85,300 00	101,333 33	
Lincoln Traction Co. pref. stock.....	58,000 00	40,750 00	
Morris & Essex R. R. Co. stock.....	45,556 25	46,625 00	
National Bank of Commerce stock.....	48,527 25	79,000 00	
New York Central & Hudson River R. R. stock	65,300 00	78,479 17	
New York, Chicago & St. Louis R. R. Co. 1st pref. stock.....	34,037 50	34,150 00	
Pennsylvania R. R. Co. stock.....	59,872 50	69,708 33	
Third Avenue R. R. Co. stock.....	61,337 50	61,500 00	
Total (carried out at book value).....	<u>\$5,621,403 67</u>	<u>\$5,867,864 40</u>	\$5,621,403 67
Cash in Company's office, \$106.71; deposited in banks, \$243,- 018.87; total.....			243,125 58
Agents' debit balances.....			29,739 73
Total ledger assets, as per balance above.....			<u>\$12,722,598 68</u>

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$19,135 63	
Bonds and stocks.....	47,505 60	
Collateral loans	357 98	
Other assets	400 00	
Rents due and accrued on Company's property or lease..	4,621 49	
Total		72,020 70
Market value of real estate over cost.....		95,516 68
Market value of bonds and stocks over book value.....		246,460 73

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$77,864 37	\$110,958 50
Gross deferred premiums on policies in force	29,200 14	116,440 22
Total	<u>\$107,064 51</u>	<u>\$227,398 72</u>
Deduct cost of collection.....	53,789 21	16,668 33
	<u>\$53,275 30</u>	<u>\$210,730 39</u>

Net amount of uncollected and deferred premiums..... 264,005 69

Aggregate ledger and other assets.....\$13,400,602 48

Items not Admitted.

Deduct agents' debit balances.....	\$29,739 73
Total admitted Assets.....	<u>\$13,370,862 75</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3 and 3½ per cent. interest		\$10,708,267 00
Same for dividend additions.....		869,660 00
Same for annuities.....		<u>299,726 00</u>
Total		\$11,877,653 00
Deduct net value of risks of this Company reinsured in other solvent companies.....		<u>43,800 00</u>
Net reserve		\$11,833,853 00
Death losses reported, no proofs received.....		\$49,708 00
Death losses and other policy claims resisted by the Company		<u>33,000 00</u>
Total policy claims		82,708 00
Dividends of surplus or other description of profits due policyholders		6,331 79
Premiums paid in advance.....		35,839 39
Reserve on cancelled policies upon which a surrender value may be demanded.....		1,999 00
Contingent reserve.....		<u>100,000 00</u>
Liabilities on policyholders' account.....		\$12,060,731 18
Gross divisible surplus.....		1,310,131 57
Capital stock paid up.....		<u>\$125,000 00</u>
Total Liabilities		<u>\$13,370,862 75</u>

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	23,494	\$42,308,055
Endowment policies.....	4,482	7,678,855
All other policies.....	1,227	2,838,693
Reversionary additions.....	.....	1,244,249

New policies issued during the year.

Whole life policies.....	5,041	8,981,455
Endowment policies	1,547	2,311,357
All other policies.....	317	525,131
Reversionary additions.....	.....	179,429

Old policies revived during the year.

Whole life policies.....	94	171,207
Endowment policies	18	38,000
All other policies.....	4	11,000

Old policies changed and increased in amount.

Whole life policies.....		\$11,962
Endowment policies	9	13,500
All other policies.....		654
Total number and amount.....	36,233	\$66,313,547
Deduct policies decreased and ceased to be in force	3,811	6,666,878
Total policies in force at the end of the year..	32,422	\$59,646,669

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	25,732	\$46,354,712
Endowment policies	5,304	8,848,742
All other policies.....	1,386	3,038,733
Reversionary additions		1,404,482
Total policies in force at the end of the year...	32,422	\$59,646,669

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	345	\$740,965
By maturity (endowments).....	118	180,263
By expiry (term).....	1	3,000
By surrender	441	813,757
By lapse	1,924	2,955,182
By change and decrease.....	9	161,522
Not taken	973	1,812,189
Total	3,811	\$6,666,878

	Number.	Amount.
Annuities in force December 31, 1901.....	71	\$27,348 23

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	2,975	\$6,743,860
Policies issued during 1901.....	477	1,031,423
Total	3,452	\$7,775,283
Deduct policies ceased to be in force during 1901...	254	630,632
Policies in force in New York December 31, 1901	3,198	\$7,144,651

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	8	\$24,045
Losses and claims incurred during 1901.....	53	121,621
Total	61	\$145,666

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	55	\$137,064
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$274,852.62; notes or credits, \$7,770.36; total		\$282,622 98

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$507,636 43	
Received during 1901 on new policies, \$1,333.17; on old policies, \$83,445.21; total.....	84,778 38	
Total		\$592,414 81
Deductions during the year, as follows:		
Used in payment of losses and claims.....	\$26,345 59	
Used in purchase of surrendered policies.....	20,002 32	
Used in payment of dividends to policyholders.....	21,610 33	
Redeemed by maker in cash.....	23,111 94	
Total reduction of premium note account.....		91,070 18
Balance, note assets at end of the year.....		\$501,344 63

THE MANHATTAN LIFE INSURANCE COMPANY.

No. 66 BROADWAY, NEW YORK.

[Organized and commenced business August 1, 1850.]

HENRY B. STOKES, President.

J. H. GIFFIN, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$329,791 30	
Renewal premiums, without deductions for commissions or other expenses.....	1,647,811 12	
Dividends applied to pay running premiums.....	43,340 97	
Dividends applied to purchase paid-up additions and annuities	873 42	
Surrender values applied to pay running premiums.....	15,471 98	
Surrender values applied to purchase paid-up insurance and annuities	43,235 12	
Consideration for annuities, other than matured installment policies	22,583 66	
Total	\$2,103,107 57	
Deduct amount of premiums paid to other companies for reinsurance	20,964 20	
Total premium receipts	\$2,082,143 37	
Interest on:		
Mortgages	268,798 01	
Bonds and dividends on stocks.....	174,113 59	
Premium notes, loans or liens.....	102,513 15	
Other debts due the Company.....	6,908 38	
Rents from Company's property.....	238,663 29	
Dividends and surrender values on reinsurance.....	1,476 42	
Premium notes, loans or liens restored by revival of policies.	1,156 02	
Profit on sales of securities.....	68,053 61	
Total Receipts during the year	\$2,943,825 84	
Balance of net or ledger assets December 31, 1900	15,435,771 82	
Total	\$18,379,597 66	

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$1,169,527 33	
Matured endowments and additions thereto.....	131,922 33	
Total amount paid for losses and matured endowments.	\$1,301,449 66	
Paid to annuitants.....	10,294 37	
Premium notes voided by lapse.....	13,305 16	
Dividends paid policyholders in cash.....	12,038 10	
Dividends applied to pay running premiums.....	43,340 97	
Dividends applied to purchase paid-up additions and annuities	873 42	
Surrender values paid in cash.....	189,402 67	
Surrender values applied to pay running premiums.....	15,471 98	
Surrender values applied to purchase paid-up insurance and annuities	43,235 12	
(Total paid policyholders	\$1,629,411.45)	

Stockholders for interest or dividends.....	\$20,000 00
Commissions and bonuses to agents (less commission on reinsurance), new policies, \$192,162.47; renewals, \$90,439.58; annuities, \$1,129.18; total.....	283,731 23
Salaries and allowances for agencies, including managers, agents and clerks.....	106,884 01
Medical examiners' fees, \$39,393.04; inspection of risks, \$2,493.35; total	41,886 39
Salaries and all other compensation of officers and other home office employees.....	107,064 87
Taxes on new premiums and renewals, \$18,437.70; on reserves, \$1,873.99; internal revenue, \$3,004.43; total.....	23,316 12
Taxes on real estate.....	50,524 85
Insurance department fees and agents' licenses, \$6,565.72; municipal and State licenses, \$3,073.57; total.....	9,639 29
Rent	74,519 16
Advertising, \$14,627.26; printing and stationery, \$15,097.76; postage, \$7,217.75; total.....	36,942 77
Legal expenses, \$25,223.92; furniture, etc., \$756; total.....	25,979 92
Repairs and expenses on real estate.....	71,817 58
All other disbursements.....	24,534 01
(Total miscellaneous expenses.....\$876,840.20)	
<hr/>	
Total Disbursements during the year.....	\$2,506,251 65
<hr/>	
Balance	\$15,873,346 01
<hr/>	

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$4,205,674 62
Loans on mortgage (first liens) on real estate.....	5,715,765 72

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Chicago Terminal Transfer R. R. stock.....	\$10,000 00	\$3,000 00	\$100,000 00
Central Branch Union Pacific bonds	1,000 00	900 00	
Consolidated Gas Co. of New York stock	10,000 00	21,900 00	
Pacific Coast Co. 2d pref. stk.	10,000 00	7,900 00	
Texas & Pacific Ry land trust	10,000 00	3,600 00	
Iowa Central Ry pref. stk...	5,000 00	3,600 00	
Wabash R. R. Co. stock.....	30,000 00	6,600 00	
American Car & Foundry Co. stock	5,500 00	1,600 00	
United States Leather Co. stk.	20,000 00	2,400 00	
Toledo, St. Louis & Western R. R. Co. bonds.....	1,000 00	800 00	
American Ice Co. stock.....	5,000 00	1,500 00	
National Salt Co. pref. stk...	10,000 00	6,100 00	
United States Steel Corpora- tion stock	18,000 00	7,700 00	
St. Louis & San Francisco R. R. 2d pref. stock.....	10,000 00	7,300 00	
Des Moines & Fort Dodge R. R. Co. stock.....	20,000 00	7,400 00	
Iowa Central Ry Co. stock...	20,000 00	7,400 00	
Peoria & Eastern Ry Co. stk.	10,000 00	3,900 00	
Southern Ry Co. bonds.....	6,000 00	7,200 00	
United States Steel Corpora- tion pref. stock.....	12,100 00	11,200 00	
Pacific Mail Steamship Co. stock	10,000 00	4,400 00	
Baltimore & Ohio R. R. Co. stock	10,000 00	10,500 00	

	Par value.	Market value.	Amount loaned.
Singer Mfg. Co. stock.....	\$10,500 00	\$25,700 00	\$200,000 00
Brooklyn Wharf & Warehouse Co. bonds	11,000 00	7,700 00	
Pullman Palace Car Co. stk..	40,000 00	86,800 00	
Consolidated Tobacco Co. bds.	20,000 00	13,000 00	
Wheeling & Lake Erie R. R. Co. 1st pref. stock.....	30,000 00	15,000 00	
New York Central & Hudson River R. R. Co. stock.....	30,000 00	50,100 00	160,000 00
United States Steel Corpora- tion pref. stock.....	46,000 00	42,700 00	
Chicago Terminal Transfer R. R. stock	10,000 00	3,000 00	
St. Louis & San Francisco R. R. Co. 2d pref. stock.....	10,000 00	7,300 00	
Union Trust Co. of New York stock	3,000 00	39,000 00	
Nashville, Chattanooga & St. Louis Ry Co. stock.....	80,000 00	64,000 00	25,000 00
Pennsylvania R. R. Co. stock.	30,000 00	45,000 00	
Louisville & Nashville R. R. Co. stock	30,000 00	31,800 00	
Peoples Gas Co. of New York stock	30,000 00	31,200 00	
Mahoning Coal R. R. Co. stk.	10,000 00	21,000 00	
Erie R. R. Co. stock.....	10,000 00	4,300 00	210,000 00
United States Steel Corpora- tion stock	40,000 00	17,200 00	
Chicago & Alton R. R. Co. pref. stock	20,000 00	15,200 00	
Union Trust Co. of New York stock	2,500 00	32,500 00	
Consolidated Gas Co. of New York stock	50,000 00	109,500 00	
Union Pacific R. R. Co. stk..	10,000 00	10,200 00	100,000 00
United States Leather Co. pref. stock	10,000 00	8,100 00	
Southern Pacific Co. stock...	50,000 00	30,000 00	
Chicago Terminal Transfer R. R. Co. pref. stock.....	40,000 00	12,000 00	
Consolidated Tobacco Co. bds.	10,000 00	6,500 00	
Hocking Valley Ry Co. bds..	2,000 00	2,100 00	35,500 00
Cleveland, Lorain & Wheel- ing Ry Co. stock.....	30,000 00	10,500 00	
Standard Oil Co. stock.....	1,000 00	6,500 00	
Illinois Central R. R. Co. stk.	1,500 00	2,000 00	
Manhattan Ry. Co. stock.....	30,000 00	41,100 00	
Manhattan Ry. Co. stock.....	90,000 00	123,300 00	32,500 00
Union Trust Co. of New York stock	10,000 00	130,000 00	
East River National Bank stock	6,800 00	9,500 00	
Consolidated Gas Co. of New York stock	20,000 00	43,800 00	
American Express Co. stock.	3,000 00	6,200 00	
Tennessee Coal, Iron & Ry Co. (Birmingham Div.) bds.	3,000 00	3,300 00	25,000 00
Hudson County Gas Co. stk..	93,200 00	33,500 00	
Columbia Bank, N. Y., stk...	1,200 00	4,000 00	
Chicago & Alton R. R. Co. pref. stock	10,000 00	7,600 00	
American Ice Co. pref. stk...	10,000 00	6,700 00	
St. Louis Southwestern Ry Co. pref. stock.....	10,000 00	5,800 00	43,346 54
Rubber Goods Manufacturing Co. pref. stock.....	20,000 00	13,600 00	
United States Steel Corpora- tion pref. stock.....	50,000 00	46,500 00	
Burlington, Cedar Rapids & Northern Ry Co. stock.....	20,000 00	26,800 00	
Trust Company of America stock	5,000 00	14,000 00	
United States Steel Corpora- tion pref. stock.....	2,000 00	1,800 00	13,000 00

Total amounts	\$1,285,300 00	\$1,394,300 00	\$967,346 54
---------------------	----------------	----------------	--------------

\$967,346 54

Loans made in cash to policyholders on this Company's policies assigned as collateral.....	790,638 81
Premium notes on policies in force.....	384,511 97

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
Burlington, Cedar Rapids & Northern Ry Co. stock	\$59,911 25	\$68,000 00
Ann Arbor R. R. Co. 1st mtg. bonds.....	89,478 33	97,000 00
Atlantic & Danville Ry Co. 1st mtg. bonds.	92,625 00	97,000 00
Albany & Susquehanna R. R. 1st con. bds.	59,000 00	56,000 00
Baltimore & Ohio R. R. Co. (Southwestern Div.) 1st mtg. bonds.....	54,043 50	57,350 00
Chicago, Burlington & Quincy col. joint bonds	96,937 50	99,000 00
Central Park, North & East River R. R. bonds	115,325 00	102,500 00
Central R. R. Co. of New Jersey gen. bds.	27,628 48	33,375 00
De Bardleben Coal & Iron Co. 1st mtg. bds.	53,500 00	51,250 00
Denver & Rio Grande R. R. Co. 1st con- solidated mortgage bonds.....	78,000 00	103,500 00
Duluth & Iron Range R. R. Co. 1st mtg. bonds	100,395 84	113,000 00
Elizabethtown, Lexington & Big Sandy R. R. Co. 1st mtg. bonds.....	49,929 87	50,500 00
Equitable Gas Light Co. of New York 1st mtg. bonds.....	211,250 00	238,000 00
Houston, East & West Texas Ry. Co. 1st mtg. bonds.....	90,250 00	106,500 00
Kansas City Cable Ry. Co. con. mtg. bds...	102,625 00	102,000 00
Kanawha & Michigan bonds.....	77,011 11	98,000 00
Knox & Lincoln bonds.....	53,250 00	57,500 00
Lehigh & Wilkesbarre bonds.....	100,000 00	104,000 00
Little Falls & Dolgeville Ry. Co. 1st mtg. bonds	26,500 00	26,500 00
Little Falls & Dolgeville Ry. Co. 2d mtg. bonds	7,500 00	7,500 00
Louisville, Henderson & St. Louis R. R. 1st mtg. bonds.....	11,655 50	8,100 00
Massillon & Cleveland Coal Co. 1st mtg. bonds	90,675 00	93,000 00
Minneapolis & St. Louis R. R. Co. 1st con- solidated mtg. bonds.....	50,786 11	60,500 00
Missouri Pacific R. R. Co. 1st mtg. con. bds.	111,250 00	122,000 00
Mississippi State bonds.....	10,000 00	10,000 00
Morgans Louisiana & Texas R. R. & Steam- ship Co. 1st mtg. bonds.....	60,266 94	68,500 00
Morgans Louisiana & Texas R. R. & Steam- ship Co. 1st mtg. bonds.....	10,538 34	12,300 00
New Jersey Steamboat Co. con. mtg. bds...	47,562 50	47,500 00
New York, Susquehanna & Western Ry. Co. 1st refunding bonds.....	101,138 89	118,000 00
New York, Susquehanna & Western Ry. Co. 2d mtg. bonds.....	116,773 13	112,800 00
New York, Lake Erie & Western R. R. Co. 1st con. funded bonds.....	67,013 89	68,500 00
New York, Lake Erie & Western Docks & Improvement Co. 1st mtg. bonds.....	52,500 00	59,250 00
New York Gas & Elec. Light, Heat & Power Co. 1st mtg. bonds.....	218,611 11	232,000 00
Reading Co. & Philadelphia & Reading Coal & Iron Co. gen. mtg. bonds.....	88,447 22	100,000 00
Rio Grande Western Ry. Co. 1st con. mtg. bonds	192,125 00	192,000 00
Sewer and drainage certificates of New Ro- chelle, N. Y.....	15,000 00	15,000 00
Southern Pacific R. R. Co. of New Mexico 1st mtg. bonds.....	114,750 00	114,000 00
Southern Pacific R. R. Co. of Arizona 1st mtg. bonds.....	111,062 50	113,000 00
School District No. 61, Bergen county, N. J., bonds	45,650 00	45,650 00
Toledo & Ohio Central Ry. Co. gen. mtg. bonds	96,500 00	107,500 00
Toledo & Ohio Central Ry. Co. 1st mtg. bds.	28,125 00	28,750 00
Town of Danville, Va., bonds.....	10,250 00	10,000 00
United States registered bonds.....	118,098 70	129,950 00
United States of Mexico con. external bds.	97,848 75	93,483 75
Western Union collateral trust bonds.....	52,834 46	57,250 00
Total (carried out at book value).....	<u>\$3,464,623 92</u>	<u>\$3,687,508 75</u>
		\$3,464,623 92

Cash in Company's office, \$3,412.36; deposited in banks, \$186,- 886.84; total.....	\$190,299 20
Commuted commissions	125,318 84
Agents' debit balances.....	29,166 39

Total ledger assets, as per balance above.....\$15,873,346 01

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$105,976 57	
Bonds and stocks.....	1,351 94	
Collateral loans.....	7,835 51	
Premiums notes, loans or liens.....	17,907 49	
Other assets.....	1,625 92	
Rents due and accrued on Company's property or lease..	8,057 31	
Total		142,754 74
Market value of real estate over cost.....		465,207 49
Market value of bonds and stocks over book value.....		222,884 83

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$103,644 08	\$117,006 56
Gross deferred premiums on policies in force	9,413 00	84,858 00
Total	\$113,057 08	\$201,864 56
Deduct cost of collection.....	62,181 39	11,102 55
	\$50,875 69	\$190,762 01

Net amount of uncollected and deferred premiums..... 241,637 70

Aggregate ledger and other assets..... \$16,945,830 77

Items not Admitted.

Commuted commissions.....	\$125,318 84	
Agents' debit balances.....	29,166 39	
Total		154,485 23
Total admitted Assets.....	\$16,791,345 54	

V. LIABILITIES.

Net present value of all the outstanding policies in force
on the 31st day of December, 1901, computed according
to The Actuaries' Table of Mortality with 4 per cent.
and American Experience with 3½ per cent. interest....\$14,749,555 00

Same for dividend additions..... 31,832 00

Same for annuities..... 92,879 00

Total

Deduct net value of risks of this Company reinsured in
other solvent companies..... 26,866 00

Net reserve\$14,847,400 00

Commissions due to agents on premium notes when paid.... 8,886 01

Matured endowments due and unpaid..... \$7,642 00

Death losses in process of adjustment or adjusted and
not due..... 54,798 00

Death losses reported, no proofs received..... 33,578 00

Death losses and other policy claims resisted by the Com-
pany 35,000 00

Total policy claims..... 131,018 00

Dividends of surplus or other description of profits due policyholders	\$16,681 52
Premiums paid in advance.....	23,662 48
Reserve on cancelled policies upon which a surrender value may be demanded.....	9,276 00
Contingent reserve	100,000 00
Liabilities on policyholders' account.....	\$15,136,924 01
Gross divisible surplus.....	1,654,421 53
Capital stock paid up.....	\$100,000 00
Total Liabilities	\$16,791,345 54

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	24,623	\$52,934,672
Endowment policies	2,554	5,531,196
All other policies.....	426	1,110,555
Return premiums and reversionary additions.....	.....	684,728

New policies issued during the year.

Whole life policies.....	3,510	10,153,176
Endowment policies	727	1,549,902
All other policies.....	29	131,624

Old policies revived during the year.

Whole life policies.....	103	182,806
Endowment policies	15	31,772
All other policies.....	4	5,921

Old policies increased in amount.

Whole life policies.....	.....	25,850
Return premiums and reversionary additions.....	.....	52,685

Additions by dividends during the year.

Return premiums and reversionary additions.....	.....	1,244
Total number and amount.....	31,991	\$72,396,131
Deduct policies decreased and ceased to be in force	3,232	8,189,172
Total policies in force at the end of the year..	28,759	\$64,206,959

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	25,559	\$56,391,365
Endowment policies	2,818	6,101,427
All other policies.....	382	1,005,100
Return premiums and reversionary additions.....	.....	709,067
Total policies in force at the end of the year...	28,759	\$64,206,959

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	441	\$1,157,697
By maturity (endowments).....	70	170,374
By expiry (term).....	6	15,595
By surrender	417	725,261
By lapse	1,303	3,026,283
By change and decrease.....	34	383,302
Not taken	961	2,710,660
Total	3,232	\$8,189,172

	Number.	Amount.
Annuities in force December 31, 1901.....	32	\$10,906 63

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	5,239	\$11,091,312
Policies issued during 1901.....	707	1,301,481
Total	5,946	\$12,392,793
Deduct policies ceased to be in force during 1901..	610	1,277,380
Policies in force in New York December 31, 1901	5,336	\$11,115,413

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	9	\$15,789 00
Losses and claims incurred during 1901.....	115	253,548 00
Total	124	\$269,337 00

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	114	\$243,318 00

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....	\$348,443 46
--	--------------

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$403,053 02
Received during 1901.....	190,964 73
Restored by revival of policies.....	546 02
Total	\$594,563 77

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$25,769 25
Used in purchase of surrendered policies.....	7,690 69
Voided by lapse.....	13,305 16
Used in payment of dividends to policyholders.....	1,553 97
Redeemed by maker in cash.....	161,732 73

Total reduction of premium account.....	210,051 80
---	------------

Balance, note assets at end of the year.....	\$384,511 97
--	--------------

METROPOLITAN LIFE INSURANCE COMPANY.

MADISON SQUARE, NEW YORK.

[Incorporated June, 1866; commenced business January, 1867.]

JOHN R. HEGEMAN, President.

JAMES S. ROBERTS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$2,000,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$5,157,088 92
Renewal premiums, without deductions for commissions or other expenses.....	29,320,434 27
Consideration for annuities, other than matured installment policies.....	282,880 13
Total	\$34,760,403 32
Deduct amount of premiums paid to other companies for reinsurance	55,217 64
Total premium receipts	\$34,705,185 68
Interest on:	
Mortgages	1,001,989 00
Bonds and dividends on stocks.....	1,333,625 96
Premium notes, loans or liens.....	42,011 38
Other debts due the Company.....	22,202 97
Rents from Company's property.....	611,540 03
Ledger assets, other than premiums, received from other companies for assuming their risks.....	54,006 00
Profit on sales of real estate, \$3,705.56; securities, \$239,325.58; total	243,031 14
Deposits of agents in lieu of bonds.....	3,571 43
Total Receipts during the year.....	\$38,017,163 59
Balance of net or ledger assets December 31, 1900.....	59,060,777 01
Total	\$97,077,940 60

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$10,702,856 67
Matured endowments.....	9,637 00
Claims on installment policies.....	1,890 00
Total amount paid for losses and matured endowments.....	\$10,714,383 67
Paid to annuitants	23,808 49
Dividends paid policyholders in cash.....	557,210 42
Surrender values paid in cash.....	413,506 51
<i>(Total paid policyholders.....)</i>	<i>\$11,708,909.09)</i>
Stockholders for interest or dividends.....	140,000 00
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$1,410,086.82; renewals, \$4,025,535.35; annuities, \$13,708.14; total.....	5,449,330 31
Salaries and allowances for agencies, including managers, agents and clerks.....	2,705,865 86

Medical examiners' fees, \$321,697.49; inspection of risks, \$329,456.66; total.....	\$651,154 15
Salaries and all other compensation of officers and other home office employes.....	1,449,974 13
Taxes on new premiums and renewals, \$277,180.31; on franchise, \$205; on reserves, \$10,645.30; on real estate, \$124,438.12; internal revenue, \$59,426.60; insurance department fees and agents' licenses, \$36,821.22; municipal and State licenses, \$8,222.95; total	516,939 50
Rent, including \$181,263 Company's occupancy.....	381,085 09
Commuting renewal commissions	1,974,849 59
Advertising, \$27,124.75; printing and stationery, \$403,893.64; postage, etc., \$94,387.56; total	525,405 95
Legal expenses, \$54,386.05; furniture, etc., \$37,567.69; fire insurance, \$2,363.29; total	94,317 03
Repairs and expenses on real estate.....	184,224 02
Agents' surety bonds.....	15,268 11
Home office expenses	109,457 98
Branch office expenses	258,986 49
All other disbursements.....	210,577 51
<i>(Total miscellaneous expenses.....\$14,667,435.72)</i>	

Total Disbursements during the year.....\$26,376,344 81

Balance\$70,701,595 79

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$10,175,762 61
Loans on mortgage (first liens) on real estate.....	22,070,375 01
Loans made in cash to policyholders on this Company's policies assigned as collateral.....	523,926 33
Premium notes on policies in force.....	653,167 67

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States Government bonds.....	\$1,150 00	\$1,075 00
United States Government bonds.....	1,782 50	1,749 56
United States Government bonds.....	165,871 25	198,267 50
United States Government bonds.....	111,750 00	107,500 00
Atlantic Avenue R. R. Co., Brooklyn, gen. con. bonds.....	512,437 50	517,500 00
Brooklyn City R. R. Co. con. bonds.....	217,000 00	228,000 00
Belleville & Carondelet R. R. Co. bonds...	28,625 00	31,250 00
Buffalo, Rochester & Pittsburg Ry. bonds.	158,412 50	171,100 00
Baltimore & Ohio R. R. Co. (South West Div.) bonds.....	536,000 00	553,500 00
Baltimore & Ohio R. R. Co. (Pittsburg Junc. & Midland Div.) bonds.....	447,500 00	450,000 00
Chicago & Indiana Coal Ry. Co. bonds....	46,218 75	61,500 00
Chicago & Western Indiana R. R. Co. bds.	77,125 00	79,060 00
Columbus & Toledo R. R. Co. sinking fund bonds	115,067 50	106,560 00
Chicago & Eastern Illinois R. R. Co. con. bonds	28,781 25	34,750 00
Central R. R. of New Jersey bonds.....	100,750 00	132,500 00
Central R. R. of New Jersey bonds.....	135,300 00	164,820 00
Central Ohio R. R. Co. con. bonds.....	334,250 00	327,040 00
Charleston & Savannah Ry. Co. bonds....	189,375 00	210,000 00
Columbia & Greenville R. R. bonds.....	37,410 00	40,260 00
Central Georgia R. R. Co. (Mobile Div.) bonds	45,250 00	53,000 00
Clev., Akron & Columbus Ry. Co. bonds...	333,375 00	354,000 00
Chicago Terminal Transfer R. R. Co. bds..	306,661 25	311,500 00
Chesapeake & Ohio Ry. Co. con. bonds....	317,937 50	331,375 00
Clev. Terminal & Valley R. R. Co. bonds..	495,000 00	495,000 00

	Book value.	Market value.
Canadian Northern Ry. Co. bonds.....	\$109,304 35	\$102,759 66
Central Pacific Ry. Co. reldg. bonds.....	394,000 00	412,000 00
Cin., Dayton & Chic. R. R. Co. bonds.....	475,000 00	505,000 00
Chicago & Alton Ry. Co. bonds.....	423,625 00	428,750 00
Duluth & Iron Range R. R. Co. bonds.....	28,364 16	35,185 00
Detroit & Mackinac Ry. Co. bonds.....	60,468 75	36,500 00
Detroit & Bay City R. R. Co. bonds.....	35,325 00	32,400 00
Detroit & Bay City R. R. Co. bonds.....	9,660 00	8,720 00
Dry Dock, East Broadway & Battery R. R. Co. certs. of indebtedness.....	111,797 50	113,715 00
Detroit Southern R. R. Co. (Ohio Southern Div.) bonds.....	277,000 00	282,000 00
Ellwood Short Line R. R. Co. bonds.....	23,687 50	27,500 00
Express Coal Line of Georgia bonds.....	6,000 00	6,000 00
Express Coal Line of Georgia bonds.....	6,000 00	6,000 00
Express Coal Line of Georgia bonds.....	6,000 00	6,000 00
Express Coal Line of Georgia bonds.....	3,000 00	3,000 00
Express Coal Line of Georgia bonds.....	24,750 00	25,000 00
Fulton Street R. R. Co. (New York city) bonds	46,875 00	49,500 00
Forty-second Street, Manhattanville & St. Nicholas Ave. R. R. Co. bonds.....	181,000 00	181,000 00
Indiana, Decatur & Western R. R. Co. bds.	308,487 50	327,000 00
Louisville, New Albany & Chicago Ry. Co. bonds	52,920 00	57,085 00
Lehigh & New York R. R. Co. bonds.....	198,796 94	214,500 00
Long Island City & Flushing R. R. Co. con. bonds.....	101,000 00	113,500 00
Long Island City & Flushing R. R. Co. bonds	44,460 00	43,320 00
Louisville & Nashville Ry. Co. bonds.....	1,007,500 00	1,025,000 00
Lincoln Traction Co. (Nebraska) bonds.....	5,000 00	5,000 00
Missouri Pacific Ry. Co. bonds.....	28,718 75	28,125 00
Missouri Pacific Ry. Co. con. bonds.....	563,125 00	586,625 00
Missouri Pacific Ry. Co. col. bonds.....	678,437 50	702,000 00
Missouri Pacific Ry. Co. trust bonds.....	481,750 00	481,500 00
Minneapolis & St. Louis Ry. Co. (South- western Ext.) bonds.....	83,394 25	85,400 00
Minneapolis & St. Louis Ry. Co. (Pacific Ext.) bonds.....	39,360 00	40,320 00
Morgan's Louisiana & Texas R. R. & S. S. Co. bonds.....	26,750 00	31,250 00
Morgan's Louisiana & Texas R. R. & S. S. Co. bonds.....	12,700 00	13,600 00
Metropolitan Street Ry. Co. gen. mtg. and col. trust bonds.....	261,250 00	301,250 00
Minnesota Transfer Ry. Co. bonds.....	384,000 00	392,000 00
Minnesota Transfer Ry. Co. bonds.....	134,187 50	135,000 00
Minneapolis, Lyndale & Minnetonka Ry. Co. con. bonds.....	151,120 00	153,680 00
Minneapolis & St. Paul Suburban Ry. Co. bonds	424,000 00	440,000 00
Minneapolis, St. Paul & Sault St. Marie Ry. Co. bonds.....	682,000 00	686,000 00
Minneapolis Street Ry. & St. Paul City Ry. bonds	264,375 00	265,000 00
Manchester (N. H.) Traction, Light & Power Co. con. bonds.....	410,000 00	412,000 00
Northern Ohio Ry. Co. bonds.....	302,383 47	342,000 00
Nashville, Chattanooga & St. Louis Ry. Co. con. bonds.....	198,375 00	226,000 00
North Chicago City Ry. Co. bonds.....	153,750 00	159,000 00
Northern Pacific Terminal Co. bonds.....	152,475 00	166,850 00
Nassau Electric R. R. Co. con. bonds.....	310,000 00	294,500 00
Norfolk & Western R. R. Co. improvement and extension bonds.....	64,125 00	65,000 00
Ohio River R. R. Co. bonds.....	104,065 00	119,900 00
Pacific R. R. of Missouri bonds.....	158,875 00	172,500 00
Pacific R. R. of Missouri (Carondelet Branch) bonds.....	115,950 00	128,100 00
Pittsburg, Clev. & Toledo R. R. Co. bonds.	45,150 00	53,320 00
Panama R. R. Co. sinking fund bonds.....	169,260 00	176,400 00
Peoria & Pekin Union Ry. Co. bonds.....	61,065 00	69,000 00
Pittsburg & Western Ry. Co. bonds.....	472,875 00	490,860 00
St. Joseph & Grand Island Ry. Co. bonds..	32,876 68	23,750 00
St. Paul City Ry. Co. cable con. bonds....	120,940 00	138,635 00
St. Louis, Iron Mountain & Southern Ry. Co. gen. con. and land grant bonds....	173,250 00	193,875 00
St. Louis, Iron Mountain & So. Ry. Co. unifying and reldg. bonds.....	901,571 25	950,000 00
Savannah, Florida & West'n Ry. Co. bonds	62,410 00	68,985 00

	Book value.	Market value.
Seaboard Air Line Ry. refdg. col. trust bds	\$1,010,000 00	\$1,020,000 00
Terre Haute & Indianapolis R. R. Co. con. bonds	25,625 00	28,000 00
Texas & Pacific Ry. Co. bonds.....	471,750 00	480,000 00
Thirty-fourth Street Crosstown Ry. Co. (New York city) bonds.....	112,500 00	120,000 00
Twenty-third Street Ry. Co. (New York city) bonds.....	12,475 00	12,480 00
Toledo, St. Louis & Western R. R. Co. bonds	892,000 00	920,000 00
Ulster & Delaware R. R. Co. con. bonds...	99,875 00	109,250 00
Utah & Northern Ry. Co. bonds.....	300,000 00	300,000 00
United Ry. & Electric Co. (Baltimore, Md.) con. bonds.....	100,000 00	95,000 00
United Railways Co. (St. Louis, Mo.) gen. mtg. bonds.....	251,875 00	251,625 00
Union Ry. Co. (New York city) bonds.....	231,000 00	232,000 00
Union Elevated R. R. Co. (Chicago, Ill.) bonds	192,500 00	199,500 00
Virginia Midland Ry. Co. bonds (4th series)	127,950 00	152,760 00
Virginia Midland Ry. Co. bonds (5th series)	158,880 00	175,500 00
West Side R. R. Co. (Milwaukee, Wis.) bonds	60,525 00	65,400 00
West Chicago Street R. R. Co. bonds.....	75,020 00	79,570 00
West Chicago Street R. R. Co. con. bonds.	149,575 00	153,450 00
Worcester (Massachusetts) Consolidated Street Ry. Co. bonds.....	270,000 00	270,625 00
Wheeling & Lake Erie R. R. con. bonds...	366,250 00	366,000 00
Wheeling & Lake Erie car trust bonds....	39,000 00	39,000 00
Albion (Indiana) water bonds.....	4,360 00	4,320 00
Artesian Water Co. (Memphis, Tenn.) bds.	52,750 00	52,750 00
Burgettstown (Pa.) school bonds.....	525 00	550 00
Burgettstown (Pa.) school bonds.....	1,575 00	1,725 00
Chesaning (Mich.) Water Works bonds.....	2,097 50	2,000 00
Chesaning (Mich.) Water Works bonds.....	2,097 50	2,000 00
Charter Oak (Iowa) water bonds.....	3,640 00	3,500 00
Fargo (N. Dakota) water bonds.....	2,090 00	2,150 00
Hartford City (Ind.) funding bonds.....	545 00	543 75
Hartford City (Ind.) funding bonds.....	1,090 00	1,097 50
Manchester (Va.) refdg. bonds.....	122,700 00	126,000 00
Maissonneuve (Canada) bonds.....	52,500 00	53,625 00
Pierre (S. Dakota) school bonds.....	1,000 00	400 00
Summitville (Ind.) funding bonds.....	1,077 50	1,040 00
Summitville (Ind.) funding bonds.....	1,077 50	1,050 00
Salaberry (Valleyfield, Canada) bonds.....	50,500 00	50,500 00
Toronto (Canada) local improvement bonds	50,399 35	49,436 98
Toronto (Canada) local improvement bonds	50,126 67	49,625 40
American Bell Telephone Co. (Boston) bds.	408,000 00	404,000 00
American Hide & Leather Co. sinking fund bonds	195,000 00	188,000 00
American Bicycle Co. sinking fund bonds.	247,500 00	150,000 00
American Lithographic Co. bonds.....	100,000 00	100,000 00
Albany county (Wyoming) bonds.....	2,080 00	2,000 00
Albany county (Wyoming) bonds.....	1,040 00	1,000 00
Brooklyn Union Gas Co. con. bonds.....	211,000 00	233,000 00
Boston Electric Light Co. bonds.....	162,250 00	174,375 00
Boston Un. Gas, Bay State Gas Co. of N. J. sinking fund trust bonds and certs.	187,042 50	165,000 00
Cleveland Electric Illuminating Co. bonds..	130,000 00	135,000 00
Edison Electric Illuminating Co. (Brooklyn) con. bonds.....	545,687 50	563,500 00
Edison Electric Illuminating Co. (New York) conv. bonds.....	111,250 00	107,500 00
Edison Electric Illuminating Co. (New York) con. bonds.....	112,175 00	109,800 00
Equitable Gas Light Co. (New York city) con. bonds.....	484,000 00	480,000 00
Erie Telegraph & Telephone Co. col. pledge notes	247,500 00	250,000 00
Iron county (Wisconsin) bonds.....	2,090 00	2,070 00
Iron county (Wisconsin) bonds.....	2,090 00	2,090 00
Kings County Electric Light & Power Co. bonds	487,727 50	498,000 00
Louisville & Jeffersonville Bridge Co. bonds	174,357 50	187,000 00
Mutual Fuel Gas Co. (Illinois) bonds.....	29,140 00	32,550 00
Massachusetts Electric Co. notes.....	250,000 00	251,250 00
Manitoba (Province of) land drainage bonds	119,985 00	120,840 00
Manitoba (Province of) gov't bonds.....	195,515 00	197,160 00
New York & East River Gas Co. bonds....	385,015 00	388,720 00
New York & East River Gas Co. con. bds.	207,182 50	214,500 00
New York & New Jersey Telephone Co. general mtg. bonds.....	112,750 00	113,000 00

	Book value.	Market value.
New York Gas, Electric Light, Heat & Power Co. bonds.....	\$758,000 00	\$798,187 50
New Amsterdam Gas Co. con. bonds.....	259,750 00	272,500 00
New York & Richmond Gas Co. bonds.....	406,000 00	410,000 00
Pacific Coast Co. bonds.....	214,125 00	222,000 00
Pittsburg Co. col. trust bonds.....	75,850 00	82,000 00
Rochester Gas & Electric Co. con. bonds...	255,022 50	265,000 00
Rochester Gas & Electric Co. improvement bonds	199,500 00	200,000 00
St. Joseph Stock Yards (St. Joseph, Mo.) bonds	715,250 00	717,500 00
Utica Knitting Co. sinking fund bonds.....	75,000 00	75,000 00
Virginia century bonds.....	10,450 00	20,075 00
Western Gas Co. (Milwaukee) col. trust bonds	55,125 00	60,990 00
Yankton county (Dakota) refdg. bonds....	900 00	1,000 00
Atlanta & Charlotte Air Line Ry. Co. stock	126,500 00	181,500 00
Baltimore & Ohio R. R. Co. pref. stock....	18,000 00	23,750 00
Buffalo, Rochester & Pittsburg Ry. Co. pref. stock.....	55,925 00	57,200 00
Cincinnati, Sandusky & Cleveland R. R. Co. pref. stock.....	21,750 00	22,125 00
Chicago & Northwestern Ry. Co. pref. stk.	204,250 00	235,000 00
Chicago & Great Western Ry. Co. deb. stk.	860,000 00	910,000 00
Georgia R. R. & Banking Co. stock.....	21,000 00	23,000 00
Lincoln Traction Co. (Nebraska) pref. stk.	46,993 75	41,200 00
Lake Shore & Michigan Southern R. R. Co. stock	175,062 50	172,500 00
Morris & Essex R. R. Co. stock.....	18,675 00	21,937 50
Milwaukee Electric Ry. & Light Co. pref. stock	175,500 00	180,000 00
Northern R. R. of New Jersey stock.....	38,900 00	38,400 00
Sharon Ry. Co. (Sharon, Pa.) stock.....	21,000 00	28,000 00
Southwestern R. R. Co. capital stock.....	284,620 00	308,560 00
Twin City Rapid Transit Co. pref. stock...	290,000 00	380,000 00
Worcester Rys. Investment Co. stock.....	500,000 00	500,000 00
Franklin Trust Co. (Brooklyn, N. Y.) stock	77,655 50	94,500 00
Hamilton Trust Co. (Brooklyn, N. Y.) stock	211,425 00	300,000 00
Howard National Bank (Burlington, Vt.) stock	29,497 00	27,945 00
Metropolitan Trust Co. (New York city) stock	45,225 00	78,750 00
National Shoe & Leather Bank (New York city) stock.....	55,327 50	61,230 00
People's Trust Co. (Brooklyn, N. Y.) stock	5,015 00	7,100 00
United States Trust Co. (New York city) stock	76,725 00	123,005 00
American Woolen Co. pref. and common stock	400,000 00	358,400 00
American Lithographic Co. stock.....	.....	20,000 00
Allis-Chalmers pref. stock.....	525,000 00	500,000 00
Consolidated stock of the city of New York.	100,125 00	90,000 00
Dominion of Canada stock.....	158,318 75	151,500 00
Dominion of Canada stock.....	89,674 25	87,480 00
Northwestern Telegraph Co. stock.....	15,450 00	18,600 00
New England Gas & Coke Co. stock.....	.....	3,800 00

Total (carried out at book value).....\$35,037,531 37 \$36,312,730 35 \$35,037,531 37

Cash in Company's office, \$54,366.69; deposited in banks,
\$2,172,657.52; total 2,227,024 21
Agents' debit balances 13,808 59

Total ledger assets, as per balance above.....\$70,701,595 79

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$351,822 03
Bonds and stocks.....	114,293 79
Premium notes, loans or liens.....	2,244 33
Other assets.....	1,452 02
Rents due and accrued on Company's property or lease..	9,036 81

Total 478,848 98
Market value of bonds and stocks over book value..... 1,275,198 98

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$343,332 98	\$266,539 06
Gross deferred premiums on policies in force	797,778 26	1,082,159 93
Industrials	573,593 24	.....
Total	\$1,714,704 48	\$1,348,698 99
Deduct cost of collection.....	632,327 65	101,152 42
	\$1,082,376 83	\$1,247,546 57
Net amount of uncollected and deferred premiums.....	\$2,329,923 40	
Aggregate ledger and other assets.....	\$74,785,567 15	

Items not Admitted.

Deduct agents' debit balances.....	13,808 59
Total admitted Assets.....	\$74,771,758 56

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience Table with 3½ per cent. interest.....		\$62,307,065 00
Same for dividend additions.....		2,294 00
Same for annuities.....		351,291 00
Total		\$62,660,650 00
Deduct net value of risks of this Company reinsured in other solvent companies.....		79,829 00
Net reserve		\$62,580,821 00
Present value of amounts not yet due on matured installment policies		32,085 00
Death losses due and unpaid.....		\$113,911 30
Matured endowments due and unpaid.....		
Death losses in process of adjustment or adjusted and not due.....		
Death losses reported, no proofs received.....		97,814 73
Death losses and other policy claims resisted by the Company		33,806 25
Due and unpaid on annuity claims.....		299 27
Total policy* claims.....		245,831 55
Dividends of surplus or other description of profits due policyholders		20,626 66
Premiums paid in advance.....		208,807 47
Due on account of salaries, rents and office expenses.....		201,727 40
Agents' deposits in lieu of bonds.....		43,422 95
Liens in excess of reserve.....		274,315 30
Special reserve		1,225,427 00
Liabilities on policyholders' account.....		\$64,833,064 33
Gross divisible surplus.....		9,938,694 23
Capital stock paid up.....		\$2,000,000 00
Total Liabilities.....		\$74,771,758 56

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	102,531	\$98,613,862
Endowment policies	63,067	50,296,966
All other policies	1,392	5,989,413

New policies issued during the year.

	Number.	Amount.
Whole life policies	45,994	40,191,360
Endowment policies.....	64,895	38,031,059
All other policies	353	2,700,000

Old policies revived during the year.

Whole life policies.....	2,514	2,188,561
Endowment policies.....	1,572	1,030,358
All other policies	103	131,557

Old policies increased in amount.

Whole life policies .....	.....	42,568
Endowment policies.....	.....	18,147
All other policies .....	.....	1,239

Total number and amount.....	282,421	\$239,235,090
Deduct policies decreased and ceased to be in force.	56,781	43,749,337

Total policies in force at the end of the year..	225,640	\$195,485,753
--	---------	---------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	121,933	\$116,136,002
Endowment policies	102,203	72,143,715
All other policies	1,504	7,206,036

Total policies in force at the end of the year..	225,640	\$195,485,753
--	---------	---------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	1,700	\$1,529,362
By maturity (endowments).....	8	9,637
By expiry (term)	84	105,249
By surrender	3,262	4,100,054
By lapse	34,756	25,315,452
By change and decrease	1,248	1,519,465
Not taken	15,723	11,170,118
Total	56,781	\$43,749,337

	Number.	Amount.
Annuities in force December 31, 1901.....	40	\$49,439 72
Industrial policies in force December 31, 1901.....	6,008,662	881,491,451 00

ORDINARY BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	36,649	\$34,859,614
Policies issued during 1901.....	20,115	15,995,791
Total	56,764	\$50,855,405
Deduct policies ceased to be in force during 1901..	11,052	9,037,610
Policies in force in New York December 31, 1901	45,712	\$41,817,795

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	42	\$29,194 00
Losses and claims incurred during 1901.....	405	353,447 37
Total	447	\$382,641 37

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	384	\$333,421 86
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$1,733,756 79

INDUSTRIAL BUSINESS IN NEW YORK DURING 1901.

	Number.	Amount.
Policies in force December 31, 1900.....	1,275,564	\$184,111,855
Policies issued during 1901.....	307,135	53,082,899
Total	1,582,699	\$237,194,754
Deduct policies ceased to be in force during 1901..	218,137	36,571,457
Policies in force in New York December 31, 1901	1,364,562	\$200,623,297

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	94	\$8,292 25
Losses and claims incurred during 1901.....	24,313	2,546,121 86
Total	24,407	\$2,554,414 11

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	24,288	\$2,543,087 91
Premiums collected in New York		\$6,414,612 26

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$670,169 75
Received during 1901.....	71,498 53
Total	\$741,668 28

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$14,205 44
Used in purchase of surrendered policies.....	65,152 46
Used in payment of dividends to policyholders.....	653 53
Redeemed by maker in cash.....	8,489 18

Total reduction of premium note account.....	88,500 61
--	-----------

Balance, note assets at end of the year.....	\$653,167 67
--	--------------

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

No. 32 NASSAU STREET, NEW YORK.

[Incorporated April, 1842; commenced business February 1, 1843.]

RICHARD A. McCURDY, President.

WILLIAM J. EASTON, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$7,821,583 74
Renewal premiums, without deductions for commissions or other expenses.....	36,921,214 43
Single premiums.....	782,731 77
Dividends applied to purchase paid-up additions.....	1,671,836 14
Surrender values applied to pay running premiums.....	614,502 33
Surrender values applied to purchase paid-up insurance...	384,912 21
Consideration for annuities, other than matured installment policies.....	3,250,007 11
Total premium receipts.....	\$51,446,787 73
Interest on:	
Mortgages	3,589,697 30
Bonds and dividends on stocks.....	7,574,668 46
Collateral and policy loans.....	954,112 83
Other debts due the Company and deposits.....	300,366 55
Deferred premiums.....	143,998 63
Rents from Company's property.....	1,110,638 69
Profit on sales of securities.....	422,560 32
Mortuary bond deposits.....	81,475 00
Total Receipts during the year.....	\$65,624,305 51
Balance of net or ledger assets December 31, 1900.....	297,820,551 66
Total	\$363,444,857 17

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$17,344,023 13
Matured endowments and additions thereto.....	4,400,539 76
Total amount paid for losses and matured endowments.	\$21,744,562 89
Paid to annuitants.....	1,545,514 51
Dividends paid policyholders in cash.....	627,338 68
Dividends applied to purchase paid-up additions.....	1,671,836 14
Surrender values paid in cash.....	2,091,003 14
Surrender values applied to pay running premiums.....	614,502 33
Surrender values applied to purchase paid-up insurance....	384,912 21
(Total paid policyholders.....)	\$28,679,669.90)
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$5,932,019.98; renewals, \$2,091,839.56; annuities, \$145,213.78; single premium policies, \$27,556.09; total	8,196,629 41
Salaries and allowances for agencies, including managers, agents and clerks.....	1,209,106 00
Medical examiners' fees, \$483,342.55; inspection of risks, \$156,654.99; total	639,997 54

Salaries and all other compensation of officers and other home office employes.....	\$771,538 71
Taxes on real estate, \$303,586.67; internal revenue, \$57,-691.05; total	361,277 72
Insurance department fees and agents' licenses and taxes on premiums and reserves.....	531,121 77
Rent	175,000 00
Advertising, \$215,882.77; printing and stationery, \$519,750.30; postage and telegraph, \$152,174.57; total.....	887,807 64
Legal expenses	243,516 78
Repairs and expenses on real estate.....	472,109 56
All other disbursements	284,831 47
(Total miscellaneous expenses.....\$13,772,936.60)	

Total Disbursements during the year.....\$42,452,606 50

Balance\$320,992,250 67

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, book value.....	\$27,542,442 44
Loans on mortgage (first liens) on real estate.....	81,564,209 88

Collateral Loans.			
	Par value.	Market value.	Amount loaned.
Chic., Rock Island & Pacific Ry. stock.....	\$50,000 00	\$76,000 00	\$150,000 00
Atchison, Topeka & Santa Fé Ry. pref. stock.....	10,000 00	10,200 00	
Metropolitan Street Ry. stk..	1,000 00	1,600 00	
North. Pacific-Gt. North. Ry. (C. B. & Q. Div.) bonds....	100,000 00	98,000 00	50,000 00
Consolidated Gas. Co. of New York stock.....	1,700 00	3,706 00	
Chic. Mil. & St. Paul Ry. stk.	5,000 00	8,150 00	
N. Y. C. & H. R. R. R. stk..	1,000 00	1,650 00	
Pullman Co. stock.....	11,800 00	25,370 00	
Chic. & Alton Ry. pref. stk..	5,000 00	3,800 00	
Western Union Tel. Co. stk..	2,000 00	1,840 00	
Central of Georgia Ry. con. mtg. bonds.....	4,000 00	4,240 00	
Fort Worth & Rio Grande Ry. 1st mtg. bonds.....	3,000 00	2,640 00	
Baltimore & Ohio R. R. 1st mtg. bonds.....	2,000 00	2,060 00	
Balt. & Ohio R. R. bonds....	1,000 00	960 00	37,000 00
N. Y., Susq. & Western R. R. gen. mtg. bonds.....	2,000 00	2,160 00	
Central of Georgia Ry. (Mobile Div.) bonds.....	3,000 00	3,180 00	
Fort Worth & Denver City Ry. 1st mtg. bonds.....	1,000 00	1,050 00	
Title Guarantee & Trust Co. stock	10,000 00	52,500 00	
Union Pacific R. R. stock....	10,000 00	10,200 00	
Chicago, Milwaukee & St. Paul Ry. stock.....	120,000 00	195,600 00	
Atchison, Topeka & Santa Fé Ry. pref. stock.....	40,000 00	40,800 00	
Pennsylvania R. R. stock....	5,000 00	7,500 00	
Canadian Pacific Ry. stock...	30,000 00	33,600 00	300,000 00
Southern Ry. pref. stock....	10,000 00	9,300 00	
Northern Pacific Ry. gen. mtg. bonds.....	30,000 00	21,900 00	
Wisconsin Central Ry. 1st mtg. bonds.....	5,000 00	4,500 00	
Third Avenue R. R. 1st con. mtg. bonds.....	25,000 00	25,000 00	
Chicago Terminal Transfer R. R. bonds.....	25,000 00	22,250 00	
Colorado Midland Ry. 1st mtg. bonds	21,000 00	17,430 00	

	Par value.	Market value.	Amount loaned.
N. Y. C. & H. R. R. R. stk..	\$40,000 00	\$66,000 00	\$100,000 00
Delaware & Hudson Co. stk..	10,000 00	17,700 00	
Cleve., Cinn., Chicago & St. Louis Ry. stock.....	20,000 00	19,400 00	
Del., Lackawanna & Western R. R. stock.....	5,000 00	12,500 00	50,000 00
Consolidated Gas Co. stock...	2,500 00	5,450 00	
Albany & Susq. R. R. stk....	1,200 00	2,700 00	
Boston & New York Air Line Ry. pref. stock.....	15,200 00	15,960 00	100,000 00
Chic., Milwaukee & St. Paul Ry. stock.....	10,000 00	16,300 00	
Chicago & Northwestern Ry. pref. stock.....	5,000 00	11,500 00	
N. Y. C. & H. R. R. R. stk..	10,000 00	16,500 00	100,000 00
N. Y. C. R. R., Michigan Central, col. bonds.....	11,000 00	10,560 00	
Clev. Col., Cinn. & Indian- apolis Ry. con. mtg. bonds.	1,000 00	1,300 00	
Central Trust Co. stock.....	8,400 00	157,500 00	200,000 00
Pennsylvania R. R. stock....	60,000 00	90,000 00	
Atchison, Topeka & Santa Fé Ry. pref. stock.....	70,000 00	71,400 00	
Reading Co. 1st pref. stock...	75,000 00	61,500 00	100,000 00
Union Pacific R. R. pref. stk.	20,000 00	17,800 00	
Southern Ry., East Tenn., bonds	10,000 00	11,500 00	
Illinois Central R. R. stock...	10,000 00	13,800 00	100,000 00
Atchison, Topeka & Santa Fé Ry. pref. stock.....	30,000 00	30,600 00	
Union Pacific R. R. pref. stk.	40,000 00	35,600 00	
Chesapeake & Ohio R. R. stk.	10,000 00	4,600 00	100,000 00
New York city school bonds..	29,000 00	28,420 00	
Chesapeake & Ohio R. R. gen. mtg. bonds.....	10,000 00	10,600 00	
Atchison, Topeka & Santa Fé Ry. pref. stock.....	30,000 00	30,600 00	100,000 00
Atchison, Topeka & Santa Fé Ry. stock.....	70,000 00	55,300 00	
Metropolitan Street Ry. stk..	20,000 00	32,000 00	
Chesapeake & Ohio R. R. stk.	10,000 00	4,600 00	200,000 00
Chic. & Alton Ry. pref. stk..	5,000 00	3,800 00	
Chic., Rock Island & Pacific Ry. stock.....	20,000 00	30,400 00	
Pullman Co. stock.....	100,000 00	215,000 00	100,000 00
Chicago, Milwaukee & St. Paul Ry. stock.....	160,000 00	260,800 00	
Atchison, Topeka & Santa Fé Ry. pref. stock.....	50,000 00	51,000 00	
Minneapolis & St. Louis Ry. pref. stock.....	50,000 00	60,000 00	100,000 00
Del., Lackawanna & Western R. R. stock.....	10,000 00	25,000 00	
Denver & Rio Grande R. R. pref. stock.....	40,000 00	38,000 00	
Louisville & Nashville R. R. stock	20,000 00	21,200 00	100,000 00
American Express Co. stock..	10,000 00	20,000 00	
Pennsylvania R. R. stock....	3,300 00	4,950 00	
Knoxville & Ohio R. R. 1st mtg. bonds.....	10,000 00	12,700 00	100,000 00
Chic., Indianapolis & Louis- ville Ry. pref. stock.....	10,000 00	7,500 00	
Union Pacific R. R. pref. stk.	10,000 00	8,900 00	
Atchison, Topeka & Santa Fé Ry. stock.....	10,000 00	7,900 00	100,000 00
Lake Erie & Western Ry. pref. stock.....	30,000 00	37,500 00	
Illinois Central R. R. stock..	10,000 00	13,800 00	
Canadian Pacific Ry. stock...	30,000 00	33,600 00	100,000 00
Central of Georgia Ry. con. mtg. bonds.....	5,000 00	5,300 00	
Pensacola & Atlantic R. R. bonds	3,000 00	3,360 00	
Nashville, Florence & Shef- field R. R. 1st mtg. bonds..	4,000 00	4,560 00	100,000 00
Atchison, Topeka & Santa Fé Ry. stock.....	100,000 00	79,000 00	
N. Y. C. & H. R. R. R. stock.	30,000 00	49,500 00	

	Par value.	Market value.	Amount loaned.
N. Y. C. & H. R. R. stock	\$100,000 00	\$165,000 00	\$100,000 00
Standard Oil Co. of N. J. stk.	10,000 00	65,000 00	
Chic., Rock Island & Pacific Ry. stock.....	20,000 00	30,400 00	
Atchison, Topeka & Santa Fé Ry. pref. stock.....	10,000 00	10,200 00	100,000 00
N. Y., Susq. & Western R. R. gen. mtg. bonds.....	20,000 00	21,600 00	
Standard Oil Co. of N. J. stk.	10,000 00	65,000 00	
Chic., Rock Island & Pacific Ry. stock.....	40,000 00	60,800 00	100,000 00
Southern Pacific Ry. bonds...	5,000 00	4,650 00	
Chic., Rock Island & Pacific Ry. stock.....	90,000 00	136,800 00	100,000 00
Atchison, Topeka & Santa Fé Ry. pref. stock.....	480,000 00	489,600 00	
Southern Ry. pref. stock.....	20,000 00	18,600 00	
Norfolk & Western Ry. pref. stock	20,000 00	18,200 00	450,000 00
Reading Co. gen. mtg. bonds.	10,000 00	10,000 00	
Atchison, Topeka & Santa Fé Ry. adj. bonds.....	32,000 00	30,080 00	
Atchison, Topeka & Santa Fé Ry. gen. mtg. bonds.....	7,000 00	7,210 00	
Atchison, Topeka & Santa Fé Ry. pref. stock.....	70,000 00	71,400 00	
Pullman Co. stock.....	15,000 00	32,250 00	
Chic., Milwaukee & St. Paul Ry. stock.....	10,000 00	16,300 00	
Long Island R. R. stock.....	15,000 00	12,750 00	200,000 00
Southern Ry. pref. stock.....	20,000 00	18,600 00	
Atchison, Topeka & Santa Fé Ry. adj. bonds.....	30,000 00	28,200 00	
Reading Co. gen. mtg. bds...	40,000 00	40,000 00	
Atchison, Topeka & Santa Fé Ry. gen. mtg. bonds.....	30,000 00	30,900 00	
Norfolk & Western Ry. pref. stock	30,000 00	27,300 00	
Chic., Milwaukee & St. Paul Ry. stock.....	30,000 00	48,900 00	150,000 00
Atchison, Topeka & Santa Fé Ry. pref. stock.....	50,000 00	51,000 00	
Southern Ry. pref. stock.....	40,000 00	37,200 00	
Buffalo, Rochester & Pitts- burg Ry. stock.....	20,000 00	23,800 00	
Morton Trust Co. stock.....	10,000 00	118,000 00	
Girard Trust Co. stock.....	5,000 00	30,000 00	127,000 00
Baltimore & Ohio R. R. prior lien bonds.....	50,000 00	48,000 00	
Union Pacific R. R. pref. stk.	70,000 00	62,300 00	
Kansas City Southern Ry. 1st mtg. bonds.....	1,000,000 00	700,000 00	500,000 00
Manufacturers' National Bk., New York, stock.....	3,000 00	8,550 00	
Nassau National Bk., Brook- lyn, stock.....	5,000 00	17,500 00	30,000 00
Ninth Avenue R. R. Co. stk..	12,500 00	24,375 00	
Frank Jones Brewing Co. per- petual debenture bonds.....	824,985 00	577,489 00	200,000 00
Consolidated Gas Co. stock...	20,000 00	43,600 00	
Manhattan Ry. stock.....	10,000 00	13,700 00	
Baltimore & Ohio R. R. stk..	5,000 00	5,300 00	
Union Pacific R. R. 1st mtg. bonds	10,000 00	10,600 00	
Illinois Central R. R. bonds..	10,000 00	10,500 00	100,000 00
Atchison, Topeka & Santa Fé Ry. gen. mtg. bonds.....	7,000 00	7,210 00	
Long Island R. R. unified bds.	10,000 00	9,900 00	
Central Pacific R. R. bonds..	10,000 00	10,300 00	
Union Pacific R. R. conv. bds.	20,000 00	21,200 00	
Illinois Central R. R. stock..	10,000 00	13,800 00	
Metropolitan Street Ry. stk..	10,000 00	16,000 00	
Pennsylvania R. R. stock.....	5,000 00	7,500 00	50,000 00
Baltimore & Ohio R. R. stk..	5,000 00	5,300 00	
Southern Ry. pref. stock.....	20,000 00	18,600 00	
Colorado Midland Ry. 1st mtg. bonds.....	4,000 00	3,320 00	

	Par value.	Market value.	Amount loaned.
Chic., Milwaukee & St. Paul Ry. stock.....	\$10,000 00	\$16,300 00	\$50,000 00
Manhattan Ry. stock.....	10,000 00	13,700 00	
Denver & Rio Grande R. R. pref. stock.....	2,000 00	1,900 00	
Baltimore & Ohio R. R. stk..	10,000 00	10,600 00	
Union Pacific R. R. stock....	10,000 00	10,200 00	
Union Pacific R. R. conv. bonds	10,000 00	10,600 00	150,000 00
Pitts., Cinn., Chicago & St. Louis Ry. pref. stock.....	30,000 00	33,000 00	
Consolidated Gas Co. stock...	30,000 00	65,400 00	
Brooklyn Rapid Transit bds..	75,000 00	78,750 00	
Edison Electric Illuminating Co. of N. Y. con. mtg. bds..	5,000 00	5,350 00	
N. Y. Gas. Electric Light, Heat & Power bonds.....	5,000 00	4,800 00	100,000 00
Consolidated Gas. Co. stock..	10,000 00	21,800 00	
Pennsylvania R. R. stock.....	10,000 00	15,000 00	
Atchison, Topeka & Santa Fé Ry. pref. stock.....	40,000 00	40,800 00	
Atchison, Topeka & Santa Fé Ry. adj. bonds.....	50,000 00	47,000 00	
Central Trust Co. stock.....	14,000 00	262,500 00	90,000 00
42d St., Man. & St. Nicholas Ave. R. R. 1st mtg. bonds..	5,000 00	5,600 00	
Burl., Cedar Rapids & North- ern Ry. con. 1st mtg. bonds.	3,000 00	3,690 00	
Rome, Watertown & Ogdens- burg R. R. 1st mtg. bonds..	7,000 00	8,750 00	
N. Y. & East River Gas 1st mtg. bonds.....	5,000 00	5,600 00	
West Virginia & Pittsburg Ry. 1st mtg. bonds.....	5,000 00	4,800 00	100,000 00
Denver & Rio Grande R. R. pref. stock.....	50,000 00	47,500 00	
Pennsylvania R. R. stock....	25,000 00	37,500 00	
Atchison, Topeka & Santa Fé Ry. pref. stock.....	10,000 00	10,200 00	
Union Pacific R. R. conv. bonds	30,000 00	31,800 00	
Delaware & Hudson Co. stk..	70,000 00	123,900 00	100,000 00
First Nat. Bank, N. Y., stk..	30,000 00	232,500 00	125,000 00
First Nat. Bank, N. Y., stk..	30,000 00	232,500 00	125,000 00
Pennsylvania R. R. stock....	70,000 00	105,000 00	100,000 00
Commercial Cable Co. stock..	2,000 00	3,400 00	
N. Y., Chicago & St. Louis Ry. 2d pref. stock.....	20,000 00	17,000 00	
Pennsylvania R. R. stock....	50,000 00	75,000 00	
N. Y., Chicago & St. Louis Ry. 1st pref. stock.....	40,000 00	46,000 00	
Consolidated Gas Co. stock...	2,000 00	4,360 00	100,000 00
Chicago, St. Paul, Minn. & Omaha R. R. stock.....	90,000 00	121,500 00	
Atchison, Topeka & Santa Fé Ry. pref. stock.....	10,000 00	10,200 00	
Chic., Rock Island & Pacific R. R. stock.....	100,000 00	152,000 00	
Atchison, Topeka & Santa Fé Ry. stock.....	10,000 00	7,900 00	
Chicago, St. Paul, Minn. & Omaha R. R. stock.....	30,000 00	40,500 00	250,000 00
Consolidated Gas Co. stock...	80,000 00	174,400 00	
Chic., Rock Island & Pacific R. R. stock.....	50,000 00	76,000 00	
Atchison, Topeka & Santa Fé Ry. stock.....	5,000 00	3,950 00	
Balt. & Ohio R. R. (South- western Div.) bonds.....	27,000 00	24,840 00	
Great Northern Ry. pref. stk.	40,000 00	72,800 00	200,000 00
Chic., Rock Island & Pacific R. R. stock.....	70,000 00	106,400 00	
Chic., St. Paul, Minn. & Omaha R. R. stock.....	30,000 00	40,500 00	
New York Central & Hudson River R. R. stock.....	10,000 00	16,500 00	
Louisville & Nashville R. R. stock	20,000 00	21,200 00	

	Par value.	Market value.	Amount loaned.
Union Pacific R. R. stock....	\$20,000 00	\$20,400 00	\$50,000 00
Union Pacific R. R. conv. bds.	35,000 00	37,100 00	
Missouri Pacific R. R. trust bonds	2,000 00	2,140 00	
Louisville & Nashville R. R. stock	10,000 00	10,600 00	50,000 00
Atchison, Topeka & Santa Fe Ry pref. stock.....	10,000 00	10,200 00	
Oregon Short Line R. R. 1st mtg. bonds	5,000 00	6,400 00	
Nash., Chat. & St. Louis Ry. conv. 1st mtg. bonds.....	10,000 00	11,200 00	100,000 00
Union Pacific R. R. con. bds.	16,000 00	16,960 00	
Southern Ry. (Mobile & Ohio) col. bonds	5,000 00	4,800 00	
Denver & Rio Grande R. R. pref. stock	10,000 00	9,500 00	100,000 00
Consolidated Gas Co. stock..	10,000 00	21,800 00	
St. Louis, Iron Mountain & Southern Ry ref. bonds.....	10,000 00	9,500 00	
St. Louis & Southwestern Ry 1st mtg. bonds.....	10,000 00	9,600 00	100,000 00
Wabash R. R. 1st mtg. bonds.	10,000 00	11,800 00	
Iowa Central Ry 1st mtg. bds.	10,000 00	11,600 00	
Central of Ga. Ry con. bds..	5,000 00	5,300 00	100,000 00
Missouri, Kansas & Texas R. R. of Texas 1st mtg. bonds.	5,000 00	5,250 00	
Union Pacific R. R. 1st mtg. bonds	3,000 00	3,180 00	
Oregon R. R. & Navigation Co. bonds	2,000 00	2,040 00	100,000 00
St. Paul, Minn. & Manitoba Ry 2d mtg. bonds.....	2,000 00	2,320 00	
Chic., Mil. & St. Paul Ry (Wis. Valley Div.) bonds..	1,000 00	1,260 00	
Northern Pacific-Gt. North. Ry (C., B. & Q.) bonds.....	20,000 00	19,600 00	100,000 00
Union Pacific R. R. conv. bds.	10,000 00	10,600 00	
General Electric Co. stock....	30,000 00	84,000 00	
Consolidated Gas Co. stock...	10,000 00	21,800 00	100,000 00
People's Gas Light Co. of Chicago stock	10,000 00	10,400 00	
Chicago, Milwaukee & St. Paul Ry stock.....	10,000 00	16,300 00	
General Electric Co. stock....	20,000 00	56,000 00	100,000 00
Cleveland, Cin., Chi. & St. Louis Ry stock.....	20,000 00	19,400 00	
Western Union Tel. Co. stk..	30,000 00	27,600 00	
Union Pacific R. R. pref. bds.	30,000 00	26,700 00	100,000 00
Chicago, St. Paul, Minn. & Omaha Ry pref. stock.....	10,000 00	18,500 00	
Consolidated Gas Co. stock...	20,000 00	43,600 00	
Hocking Valley R. R. pref. stock	30,000 00	24,600 00	100,000 00
Denver & Rio Grande R. R. pref. stock	10,000 00	9,500 00	
Chic., Burl. & Quincy R. R. stock	10,000 00	19,000 00	
Western Union Tel. Co. stk..	10,000 00	9,200 00	100,000 00
Consolidated Gas Co. stock..	20,000 00	43,600 00	
Denver & Rio Grande R. R. pref. stock	40,000 00	38,000 00	
Brooklyn Union Gas Co. stk.	20,000 00	42,000 00	100,000 00
Western Union Tel. Co. stk..	10,000 00	9,200 00	
Third Avenue R. R. stock....	30,000 00	36,000 00	
Southern Ry pref. stock.....	10,000 00	9,300 00	100,000 00
Chicago Terminal Transfer R. R. bonds.....	10,000 00	8,900 00	
Southern Pacific Ry bonds...	5,000 00	4,650 00	
Col. Connecting & Terminal Ry bonds	10,000 00	10,700 00	100,000 00
New Amsterdam Gas con. 1st mtg. bonds	20,000 00	21,600 00	
Missouri Pacific Ry trust bds.	12,000 00	12,840 00	
Chi., Mil. & St. Paul Ry (Chi. & Mo. River) bonds..	13,000 00	15,730 00	100,000 00
Chi., Mil. & St. Paul Ry (Chi. & Pac. West.) bonds.	4,000 00	4,760 00	
St. Louis Southwestern Ry 2d mtg. bonds.....	4,000 00	3,160 00	

	Par value.	Market value.	Amount loaned.
Chicago, St. Paul, Minn. & Omaha Ry. stock.....	\$20,000 00	\$27,000 00	\$100,000 00
Union Pacific R. R. conv. bds.	20,000 00	21,200 00	
Fort Worth & Denver City R. R. 1st mtg. bonds.....	10,000 00	10,500 00	
Des Moines & Fort Dodge R. R. bonds	10,000 00	9,500 00	
Wabash R. R. deb. B bonds.	20,000 00	13,200 00	
Wheeling & Lake Erie R. R. 1st mtg. bonds.....	30,000 00	27,300 00	.25,000 00
Central of Georgia Ry income 1st mtg. bonds.....	10,000 00	7,500 00	
St. Louis & San Francisco R. R. ref. bonds.....	5,000 00	4,850 00	
Jackson county, Mo., bonds..	5,000 00	5,100 00	
Wilson county, Kan., bonds..	3,000 00	3,330 00	
Shawnee county, Kan., bonds.	1,000 00	1,000 00	7,000 00
Cloud county, Kan., bonds...	8,000 00	9,200 00	
Coffey county, Kan., bonds...	4,000 00	4,400 00	
Ottawa county, Kan., bonds..	7,000 00	8,190 00	
Consolidated Gas Co. stock...	5,000 00	10,900 00	
Pennsylvania R. R. stock.....	5,000 00	7,500 00	50,000 00
N. Y., Lack. & Western R. R. 1st mtg. bonds.....	12,000 00	16,320 00	
Union Pacific R. R. 1st mtg. bonds	8,000 00	8,480 00	
Delaware & Hudson Co. (Pa. Div.) bonds	2,000 00	2,940 00	
United New Jersey & Canal Co. gen. bonds.....	2,000 00	2,360 00	
New York Central & Hudson River R. R. bonds.....	4,000 00	4,400 00	100,000 00
New York, Chicago & St. Louis Ry 1st mtg. bonds....	20,000 00	21,400 00	
Chicago & Northwestern Ry stock	60,000 00	121,800 00	
Chicago & Northwestern Ry stock	60,000 00	121,800 00	
Cleveland, Cinn., Chi. & St. Louis Ry stock.....	60,000 00	58,200 00	
Chicago & Northwestern Ry stock	10,000 00	20,300 00	100,000 00
Pullman Co. stock.....	20,000 00	43,000 00	
Chicago & Northwestern Ry stock	30,000 00	60,900 00	
Cleveland, Cinn., Chi. & St. Louis Ry stock.....	70,000 00	67,900 00	
Delaware, Lack. & Western R. R. stock.....	250,000 00	625,000 00	
Consolidated Gas Co. stock...	40,000 00	87,200 00	300,000 00
Long Island R. R. gen. bds..	8,000 00	8,000 00	
Union Pacific R. R. stock....	145,000 00	147,900 00	
Chicago & Northwestern Ry stock	10,000 00	20,300 00	
Atchison, Topeka & Santa Fe Ry stock	200,000 00	158,000 00	
Consolidated Gas Co. stock...	80,000 00	174,400 00	800,000 00
Brooklyn Union Gas Co. stk.	60,000 00	126,000 00	
Southern Ry Co. pref. stk...	20,000 00	18,600 00	
Chicago, Mil. & St. Paul Ry. stock	50,000 00	81,500 00	
Denver & Rio Grande R. R. pref. stock	8,000 00	7,600 00	
Manhattan Ry stock.....	140,000 00	191,800 00	100,000 00
Metropolitan Street Ry stk...	40,000 00	64,000 00	
Atchison, Topeka & Santa Fe Ry. pref. stock.....	5,000 00	5,100 00	
Atchison, Topeka & Santa Fe Ry. adjustment bonds.....	10,000 00	9,400 00	
Consolidated Gas Co. stock...	20,000 00	43,600 00	
Baltimore & Ohio R. R. stk..	80,000 00	84,800 00	100,000 00
Baltimore & Ohio R. R. stk..	100,000 00	106,000 00	
Wabash R. R. 2d mtg. bonds.	20,000 00	22,600 00	
Pennsylvania R. R. stock....	150,000 00	225,000 00	
Chicago, Milwaukee & St. Paul Ry. stock.....	10,000 00	16,300 00	
Central of Ga. Ry. income 1st mtg. bonds	8,000 00	6,000 00	250,000 00
Pennsylvania R. R. stock....	105,000 00	157,500 00	
Great Northern Ry. pref. stk.	60,000 00	109,200 00	
Manhattan Ry. stock.....	30,000 00	41,100 00	

	Par value.	Market value.	Amount loaned.
Consolidated Gas Co. stock..	\$20,000 00	\$43,600 00	\$50,000 00
Louisville, New Albany & Chi.			
Ry. 1st mtg. bonds.....	5,000 00	5,800 00	
West Shore R. R. 1st mtg. bds.	4,000 00	4,560 00	
Union Pacific R. R. conv. bds.	10,000 00	10,600 00	50,000 00
Pennsylvania R. R. stock....	1,000 00	1,500 00	
Chicago, Milwaukee & St.			
Paul Ry. stock.....	10,000 00	16,300 00	
Consolidated Gas Co. stock..	20,000 00	43,600 00	100,000 00
Norfolk & Western Ry. bds..	2,000 00	2,040 00	
Consolidated Gas Co. stock..	20,000 00	43,600 00	
New York Central & Hudson			
River R. R. stock.....	20,000 00	33,000 00	50,000 00
Baltimore & Ohio R. R. stk..	10,000 00	10,600 00	
Atchison, Topeka & Santa Fe			
Ry. pref. stock.....	10,000 00	10,200 00	
Consolidated Tobacco bonds..	20,000 00	13,000 00	50,000 00
St. Louis, Iron Mountain &			
Southern Ry. ref. bonds....	3,000 00	2,850 00	
Union Pacific R. R. conv. bds.	5,000 00	5,300 00	
Wabash R. R. 1st mtg. bonds.	1,000 00	1,180 00	50,000 00
Union Pacific R. R. 1st mtg.			
bonds	2,000 00	2,120 00	
Missouri Pacific Ry. stock....	20,000 00	21,000 00	
Erie Ry. con. bonds.....	17,000 00	23,800 00	50,000 00
Missouri, Kansas & Texas Ry.			
1st mtg. bonds.....	11,000 00	10,670 00	
Union Pacific R. R. conv. bds.	6,000 00	6,360 00	
Consolidated Gas Co. stock...	1,000 00	2,180 00	50,000 00
Atchison, Topeka & Santa			
Fe Ry. pref. stock.....	10,000 00	10,200 00	
Union Pacific R. R. 1st mtg.			
bonds	4,000 00	4,240 00	200,000 00
Wabash R. R. 1st mtg. bds..	25,000 00	29,500 00	
Reading Co. gen. bonds.....	15,000 00	15,000 00	
New York Central R. R. Lake			
Shore col. bonds.....	1,000 00	970 00	100,000 00
Southern Pacific Co. bonds...	1,000 00	930 00	
Southern Pacific Co. bonds...	1,000 00	990 00	
Atchison, Topeka & Santa Fe			
Ry. pref. stock.....	40,000 00	40,800 00	100,000 00
Delaware & Hudson Co. stk..	20,000 00	35,400 00	
Consolidated Gas Co. stock...	5,000 00	10,900 00	
Louisville & Nashville R. R.			
stock	10,000 00	10,600 00	100,000 00
Missouri Pacific R. R. stock.	10,000 00	10,500 00	
Chic., Milwaukee & St. Paul			
Ry. stock	2,000 00	3,260 00	
Consumers Gas Co. of Chicago			100,000 00
1st mtg. bonds.....	5,000 00	5,350 00	
Morris & Essex R. R. con.			
bonds	9,000 00	12,240 00	
Central of Georgia Ry. con.			100,000 00
bonds	4,000 00	4,240 00	
Chicago & Northwestern Ry.			
sinking fund bonds.....	29,000 00	33,060 00	
New York, Lackawanna &			100,000 00
Western Ry. 1st mtg. bds.	24,000 00	32,640 00	
Evansville & Terre Haute Ry.			
(Mt. Vernon Branch) bonds.	5,000 00	5,600 00	
Chesapeake & Ohio Ry. gen.			100,000 00
bonds	20,000 00	21,200 00	
Missouri, Kansas & Texas Ry.			
1st mtg. bonds.....	10,000 00	9,700 00	
Int. & Great Northern Ry.			100,000 00
1st mtg. bonds.....	1,000 00	1,220 00	
Consolidated Traction Co. of			
N. J. bonds.....	2,000 00	2,180 00	
Wabash R. R. 1st mtg. bds..	2,000 00	2,360 00	100,000 00
Fort Worth & Denver City			
Ry. 1st mtg. bonds.....	3,000 00	3,150 00	
Atchison, Topeka & Santa Fe			
Ry. pref. stock.....	20,000 00	20,400 00	100,000 00
Delaware & Hudson Co. stk..	10,000 00	17,700 00	
Chicago, Milwaukee & St.			
Paul Ry. stock.....	30,000 00	48,900 00	
Consolidated Gas Co. stock..	10,000 00	21,800 00	100,000 00
Missouri Pacific Ry. stock...	10,000 00	10,500 00	
New York, Lack. & Western			
Ry. 1st mtg. bonds.....	6,000 00	8,160 00	

	Par value.	Market value.	Amount loaned.
Delaware & Hudson Co. stk.	\$20,000 00	\$35,400 00	\$50,000 00
Chicago, Milwaukee & St. Paul Ry. stock.....	10,000 00	16,300 00	
New York Central R. R., Lake Shore col. bonds.....	2,000 00	1,940 00	
Brooklyn Union Elevated R. R. bonds	6,000 00	6,000 00	
Missouri, Kansas & Texas R. R. 2d mtg. bonds.....	2,000 00	1,640 00	100,000 00
Atchison, Topeka & Santa Fe Ry. pref. stock.....	40,000 00	40,800 00	
Missouri Pacific R. R. stock.	10,000 00	10,500 00	
Consolidated Gas Co. stk.....	30,000 00	65,400 00	
Union Pacific R. R. conv. bds.	5,000 00	5,300 00	300,000 00
Central R. R. of N. J. stock.	150,000 00	292,500 00	
New York Central & Hudson River R. R. stock.....	60,000 00	99,000 00	
Missouri Pacific R. R. stock.	10,000 00	10,500 00	
Chicago & Northwestern Ry. stock	80,000 00	162,400 00	200,000 00
Consolidated Gas Co. stock..	30,000 00	65,400 00	
Brooklyn Union Gas Co. stk..	10,000 00	21,000 00	
Chicago, Rock Island & Pac. Ry. bonds	10,000 00	13,100 00	
American Express Co. stock.	10,000 00	20,000 00	150,000 00
New York Central & Hudson River R. R. stock.....	40,000 00	66,000 00	
Minn. & St. Louis R. R. stk.	20,000 00	21,600 00	
Chicago, Milwaukee & St. Paul Ry. stock.....	20,000 00	32,600 00	
Canada Southern Ry. stock..	50,000 00	42,000 00	100,000 00
Nor. Pac.-Great Northern Ry., Chi., Burl. & Quin. bonds.	20,000 00	19,600 00	
Chicago & Northwestern Ry. stock	40,000 00	81,200 00	
Canada Southern Ry. stock..	40,000 00	33,600 00	
Consolidated Gas Co. stock..	10,000 00	21,800 00	100,000 00
Chicago & Northwestern Ry. pref. stock	20,000 00	46,000 00	
Central R. R. of N. J. stock.	20,000 00	39,000 00	
Chicago, Milwaukee & St. Paul Ry. stock.....	30,000 00	48,900 00	
Total amount	\$10,851,585 00	\$14,603,550 00	\$10,638,000 00

\$10,638,000 00

Loans made in cash to policyholders on this Company's
policies assigned as collateral..... 11,319,067 23

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
American Exchange National Bank.....	\$258,371 53	\$382,045 04
Astor National Bank.....	35,000 00	60,000 00
Atlantic Trust Co.....	175,500 00	225,000 00
Bank of America.....	324,729 15	367,000 00
Brooklyn Trust Co.....	284,163 85	287,200 00
Central Trust Co.....	1,528,550 61	2,394,000 00
Chemical National Bank.....	553,926 51	560,000 00
Consolidated Gas Co.....	1,111,488 89	1,076,650 00
Continental Insurance Co.....	134,965 28	140,452 50
Fifth Avenue Trust Co.....	300,000 00	1,000,000 00
First National Bank.....	443,450 00	650,000 00
Gallatin National Bank.....	46,942 18	60,248 50
Girard Trust Co.....	548,444 44	550,000 00
Guaranty Trust Co.....	1,091,814 83	5,138,400 00
Industrial Trust Co.....	200,000 00	252,500 00
Lawyers' Title Insurance Co.....	170,989 90	302,500 00
Morristown Trust Co.....	218,750 00	612,500 00
Morton Trust Co.....	500,000 00	1,500 000 00
National Bank of Commerce.....	3,229,725 50	6,500,000 00
National Safe Deposit Co.....	111,315 63	113,362 05
Title Guarantee & Trust Co.....	1,157,294 69	2,322,900 00
United States Mortgage & Trust Co.....	1,607,970 98	4,426,000 00
Baltimore & Ohio R. R. pref.....	90,314 58	91,640 00
Brooklyn City R. R.....	2,409,210 23	2,894,037 60
Chicago & Northwestern Ry. pref.....	626,803 00	990,000 00
Chicago, Milwaukee & St. Paul Ry. pref.	2,309,128 07	3,074,940 00

	Book value.	Market value.
Georgia R. R. & Banking Co.....	\$194,532 20	\$222,290 00
Massawippi Valley Ry.....	35,000 00	35,728 00
Morris & Essex R. R.....	816,170 03	950,000 00
New York & Harlem R. R.....	892,929 45	1,817,000 00
New York Dock Co.....	715,000 00	715,000 00
New York, New Haven & Hartford R. R.	1,153,378 78	1,300,000 00
Pennsylvania R. R.....	6,444,864 69	7,271,000 00
Pittsburgh, Ft. Wayne & Chicago Ry....	1,007,541 39	1,140,000 00
Rensselaer & Saratoga R. R.....	1,422,222 22	1,600,000 00
Sixth Avenue R. R.....	257,751 44	340,000 00
Worcester, Nashua & Rochester R. R....	2,162,445 14	2,162,445 14
United States of America bonds.....	26,800 00	27,750 00
Austrian Government rentes.....	1,439,938 45	1,407,863 59
British Government consols.....	99,422 81	91,069 00
British Government consols.....	1,911,872 20	1,911,872 20
Cape of Good Hope Government stock....	48,958 11	49,674 00
Canadian Government bonds.....	151,260 00	151,260 00
Italian Government rentes.....	1,241,830 81	1,349,578 17
Prussian Government consols.....	663,174 11	627,536 74
South Australian Government stock.....	4,870 54	4,800 85
South Australian Government stock.....	25,362 96	25,080 50
Spanish Government rentes.....	50,340 60	50,340 60
Tasmanian Government stock.....	24,350 00	24,350 00
Transvaal Government bonds.....	98,062 32	98,062 32
United States of Mexico bonds.....	2,391,292 50	2,391,292 50
Victorian Government stock.....	24,250 00	22,645 50
Western Australian Government stock....	53,754 55	53,754 55
Arizona Territory bonds.....	15,024 00	16,281 00
Province of Manitoba bonds.....	225,180 00	208,540 00
Province of New Brunswick bonds.....	69,000 00	69,000 00
Province of New Brunswick bonds.....	100,510 00	100,000 00
Province of New Brunswick bonds.....	29,850 00	30,000 00
Province of New Brunswick bonds.....	19,862 00	20,000 00
Province of Nova Scotia bonds.....	25,442 50	25,000 00
Province of Nova Scotia bonds.....	127,587 50	125,000 00
Province of Nova Scotia bonds.....	255,250 00	250,000 00
Atchison county, Kan., bonds.....	71,372 80	73,480 80
Chatham county, Ga., bonds.....	51,380 00	52,480 00
Hudson county, N. J., bonds.....	162,832 00	166,784 00
Sedgwick county, Kan., bonds.....	202,200 00	208,360 00
Sedgwick county, Kan., bonds.....	51,655 00	52,365 00
Atlanta, Ga., bonds.....	330,510 00	383,778 00
Augusta, Ga., bonds.....	104,592 80	113,245 60
Augusta, Ga., bonds.....	15,525 00	18,204 00
Brooklyn, N. Y., bonds.....	103,920 00	103,250 00
Colorado Springs, Col., bonds.....	32,000 00	32,000 00
Duluth, Minn., bonds.....	51,310 00	53,460 00
Elizabeth, N. J., bonds.....	466,100 00	495,000 00
Guelph, Ontario, Canada, bonds.....	18,824 40	19,229 40
Guelph, Ontario, Canada, bonds.....	101,558 98	108,825 02
Guelph, Ontario, Canada, bonds.....	9,737 10	10,146 60
Jersey City, N. J., bonds.....	54,763 50	57,431 00
Jersey City, N. J., bonds.....	75,075 00	83,085 00
Jersey City, N. J., bonds.....	70,047 82	77,546 00
Jersey City, N. J., bonds.....	200,840 00	208,520 00
Memphis, Tenn., bonds.....	774,900 00	808,200 00
Memphis, Tenn., bonds.....	55,511 50	64,812 00
Montreal, Quebec, Canada, bonds.....	418,880 00	383,880 00
Montreal, Quebec, Canada, bonds.....	206,780 00	209,320 00
Montreal, Quebec, Canada, bonds.....	168,729 00	173,085 00
Montreal, Quebec, Canada, bonds.....	200,000 00	211,224 28
Nashville, Tenn., bonds.....	199,400 00	208,580 00
Nashville, Tenn., bonds.....	85,476 00	89,794 00
Nashville, Tenn., bonds.....	35,959 00	39,676 00
Nashville, Tenn., bonds.....	51,540 00	57,805 00
Omaha, Neb., bonds.....	18,169 20	18,684 00
Omaha, Neb., bonds.....	20,196 00	20,798 00
Omaha, Neb., bonds.....	75,232 50	79,372 50
Ottawa, Ontario, Canada, bonds.....	41,332 00	42,716 00
Portland, Ore., bonds.....	252,448 00	272,182 00
Richmond, Va., bonds.....	9,942 00	10,000 00
Richmond, Va., bonds.....	938 30	1,000 00
Stockholm, Sweden, bonds.....	240,217 28	243,500 00
Toronto, Ontario, Canada, bonds.....	25,015 00	25,000 00
Toronto, Ontario, Canada, bonds.....	85,119 00	85,000 00
Toronto, Ontario, Canada, bonds.....	75,112 50	75,000 00
Toronto, Ontario, Canada, bonds.....	100,858 60	101,000 00
Albany & Susquehanna R. R. bonds.....	21,727 55	21,727 55
Allegheny & Western Ry. bonds.....	700,000 00	700,000 00
Atchison, Topeka & Santa Fé Ry. bonds..	445,526 94	450,000 00
Atchison, Topeka & Santa Fé Ry. bonds..	6,364,108 53	7,000,000 00
Atlanta & Charlotte Air Line Ry. bonds..	737,475 00	737,475 00

	Book value.	Market value.
Atlanta & Charlotte Air Line Ry. bonds...	\$544,900 00	\$564,950 00
Atlantic & Yadkin Ry. bonds.....	438,840 00	432,000 00
Baltimore & Ohio R. R. bonds.....	4,257,900 00	4,230,000 00
Baltimore & Ohio R. R. bonds.....	750,000 00	750,000 00
Bangor & Aroostook R. R. bonds.....	490,600 00	588,950 00
Broadway & Seventh Avenue R. R. bonds.	1,870,800 00	2,359,000 00
Brooklyn, Queens County & Suburban R. R. bonds.....	918,925 75	991,990 80
Canada Southern Ry. bonds.....	700,493 40	700,493 40
Central of Georgia Ry. bonds.....	2,385,000 00	2,927,750 00
Central Pacific Ry. bonds.....	5,509,920 69	5,500,000 00
Chateaugay Ry. bonds.....	209,640 00	217,220 00
Chesapeake & Ohio Ry. bonds.....	746,377 00	847,600 00
Chicago & Alton R. R. bonds.....	888,700 00	865,000 00
Chicago & Northwestern Ry. bonds.....	26,512 50	26,512 50
Chicago & Northwestern Ry. bonds.....	1,720,895 00	1,898,780 00
Chicago & Northwestern Ry. bonds.....	598,920 00	659,512 00
Chicago & Northwestern Ry. bonds.....	489,715 10	532,079 60
Chicago, Burlington & Quincy R. R. syn- dicate bonds.....	675,000 00	675,000 00
Chicago, Burlington & Quincy R. R. bds..	458,313 80	458,313 80
Chicago, Burlington & Quincy R. R. bds..	912,148 20	912,148 20
Chicago, Burlington & Quincy R. R. bds..	423,827 40	460,463 40
Chicago, Milwaukee & Northw. Ry. bds..	105,910 00	107,040 00
Chicago, Milwaukee & St. Paul Ry. bds...	432,049 00	466,089 00
Chicago, Rock Island & Pacific Ry. bonds.	1,268,500 00	1,300,000 00
Chic., St. Paul, Minn. & Omaha Ry. bds.	605,976 00	772,968 00
Christopher & Tenth Street R. R. bonds..	207,732 00	210,000 00
Cincinnati, Sandusky & Cleveland R. R. bonds	517,050 00	558,650 00
Cleve., Cin., Chic. & St. Louis Ry. bds...	222,500 00	252,500 00
Cleve., Cin., Chic. & St. Louis Ry. bds...	713,475 00	765,000 00
Cleve., Col., Cin. & Indianapolis Ry. bds..	299,536 30	349,969 40
Columbia & Greenville R. R. bonds.....	172,068 00	185,499 60
Columbus & Toledo R. R. bonds.....	251,786 50	258,574 10
Columbus Consolidated Street R. R. bds..	141,201 00	149,567 50
East Tenn., Virginia & Georgia Ry. bds..	107,160 00	115,050 00
Erie R. R. bonds.....	2,784,500 00	2,784,500 00
Erie R. R. bonds.....	905,209 96	990,000 00
Erie Ry. bonds.....	367,680 00	411,510 00
Evansville & Terre Haute R. R. bonds...	279,925 00	302,925 00
Fargo & Southern Ry. bonds.....	168,461 60	196,201 60
Fremont, Elk Horn & Missouri Valley R. R. bonds.....	324,081 00	366,606 00
Galveston, Harrisburgh & San Antonio Ry. bonds.....	407,800 90	412,287 20
Georgia Pacific Ry. bonds.....	197,146 40	213,606 80
Georgia R. R. & Banking Co. bonds.....	1,000,000 00	1,082,700 00
Indiana, Bloomington & West. Ry. bds...	326,753 60	337,840 00
Indiana, Decatur & Western Ry. bonds...	203,920 00	210,000 00
Indianapolis & St. Louis Ry. bonds.....	439,320 00	534,840 00
Long Island R. R. bonds.....	477,600 00	485,000 00
Long Island R. R. bonds.....	133,129 00	135,340 00
Metropolitan Street Ry. bonds.....	1,653,600 00	1,760,100 00
Milwaukee & Northern R. R. bonds.....	1,154,100 00	1,181,900 00
Milwaukee City R. R. bonds.....	61,925 60	64,951 20
Minneapolis & St. Louis R. R. bonds.....	194,382 60	214,091 70
Minneapolis Street Ry. bonds.....	187,703 10	206,167 80
Missouri Pacific Ry. bonds.....	528,200 00	525,000 00
Mobile & Ohio R. R. bonds.....	587,650 00	641,300 00
Morgan's Louisiana & Texas R. R. bonds.	262,200 00	330,100 00
Nash., Chattanooga & St. Louis Ry. bds..	279,337 30	315,769 30
Nash., Chattanooga & St. Louis Ry. bds..	83,015 40	89,512 80
Nassau Electric R. R. bonds.....	867,375 00	867,375 00
New England R. R. bonds.....	3,652,500 00	4,001,400 00
New York & Canada R. R. bonds.....	450,000 00	453,690 00
New York Cent. & Hud. River R. R. bds.	9,758,000 00	9,500,000 00
New York, Lack. & Western Ry. bonds...	258,009 50	253,942 50
New York, New Haven & Hart. R. R. bds.	3,714,289 71	4,800,000 00
New York, Ontario & Western Ry. bonds.	500,000 00	500,000 00
Northern Pacific Ry. bonds.....	2,399,040 00	2,626,500 00
Northern Pacific-Great Northern bonds....	4,671,150 00	4,560,000 00
Ocean Steamship Co. bonds.....	493,407 20	509,067 00
Oswego & Rome R. R. bonds.....	106,310 00	109,190 00
Paris & Orleans Ry. bonds (guaranteed by French Government).....	90,429 58	87,200 30
Paris, Lyons & Mediterranean Ry. bonds (guaranteed by French Government)....	88,921 61	85,547 25
Pennsylvania Car Trust bonds.....	441,855 00	441,855 00
Pennsylvania Co. bonds.....	877,590 00	877,590 00
Pennsylvania Co. bonds.....	320,937 50	316,875 00
Peoria & Northwestern Ry. bonds.....	70,700 00	70,700 00

	Book value.	Market value.
Pitts., Cin., Chic. & St. Louis Ry. bonds..	\$498,850 00	\$487,500 00
Pitts., McKees. & Yough. R. R. bonds....	401,190 00	417,270 00
Princeton & Northwestern Ry. bonds.....	101,000 00	101,000 00
Reading Co. bonds.....	1,327,950 00	1,387,500 00
Richmond & Danville R. R. bonds.....	118,165 20	128,714 40
Richmond & Danville R. R. bonds.....	542,400 00	595,000 00
Rich., York River & Ches. R. R. bonds..	243,390 00	231,800 00
Rich., York River & Ches. R. R. bonds..	380,407 00	394,000 00
Rochester & Pittsburgh R. R. bonds.....	350,189 40	366,660 00
Rutland R. R. bonds.....	485,650 00	549,400 00
St. Louis, Iron Mount. & South. Ry. bds..	372,960 00	396,900 00
St. Paul & Duluth R. R. bonds.....	104,930 00	117,250 00
St. Paul & Duluth R. R. bonds.....	195,300 00	193,147 50
St. Paul & Northern Pacific Ry. bonds....	87,134 00	95,942 40
St. Paul & Northern Pacific Ry. bonds....	184,566 60	204,508 80
St. Paul City Ry. bonds.....	295,752 60	372,972 60
Sault Ste. Marie & Southwestern Ry. bds.	133,068 80	139,724 80
Second Avenue R. R. bonds.....	592,850 00	589,900 00
Sioux City & Pacific Ry. bonds.....	141,400 00	141,400 00
Southern Pacific R. R. of California bds..	491,794 80	491,149 40
Southern Pacific R. R. of California bds..	1,164,332 50	1,162,397 50
Southern Pacific R. R. of California bds..	654,224 20	650,627 40
Southern Ry. bonds.....	1,186,890 00	1,186,890 00
Southern Ry. bonds.....	1,030,500 00	1,100,900 00
Southern Ry. bonds.....	900,000 00	900,000 00
Southern Ry. of France bonds (guaranteed by French Government).....	86,600 89	80,168 34
Terminal R. R. Ass'n of St. Louis bonds..	264,020 80	277,288 80
Third Avenue R. R. bonds.....	2,040,000 00	1,980,000 00
Union Pacific Ry. bonds.....	4,002,750 00	4,680,000 00
Union Ry. of New York bonds.....	403,487 50	457,760 00
Utah & Northern Ry. bonds.....	279,753 10	303,712 40
Virginia Midland Ry. bonds.....	257,225 00	299,900 00
Wabash R. R. bonds.....	2,041,200 00	2,331,800 00
Washington Traction & Electric Co. bds..	2,625,000 00	1,732,500 00
Western Ry. of Alabama bonds.....	1,353,240 00	1,410,885 00
Western Ry. of France bonds (guaranteed by French Government).....	90,322 41	86,589 45
Brooklyn & New York Ferry Co. bonds...	177,133 80	178,492 60
Brooklyn Union Gas Co. bonds.....	1,092,105 00	1,193,850 00
Columbia College bonds.....	250,000 00	250,000 00
Duluth Union Depot Co. bonds.....	307,890 00	337,140 00
Equitable Gas Light Co. bonds.....	500,000 00	500,000 00
Equitable Gas Light Co. bonds.....	526,550 00	577,500 00
Fort Street Union Depot Co. bonds.....	51,120 00	51,120 00
Hoboken Ferry Co. bonds.....	1,000,000 00	1,095,700 00
Hudson Coal Co. bonds.....	1,100,000 00	1,100,000 00
Jefferson & Clearfield Coal & Iron Co. bds.	770,480 00	832,000 00
Laclede Gas Light Co. bonds.....	908,300 00	1,050,000 00
Lehigh & Wilkesbarre Coal Co. bonds.....	806,080 00	820,000 00
Long Branch Water Supply Co. bonds.....	100,600 00	101,880 00
Metropolitan Opera & Real Estate Co. bds.	802,560 00	802,560 00
Minneapolis Gas Light Co. bonds.....	200,220 00	200,220 00
Morris Aqueduct Co. bonds.....	65,000 00	65,000 00
New York & East River Gas Co. bonds...	247,500 00	277,500 00
New York Dock Co. bonds.....	1,610,895 00	1,610,895 00
North German Lloyd Dock Co. bonds.....	790,000 00	790,000 00
Philadelphia Bourse bonds.....	280,720 00	269,500 00
Sharon Estate Co. bonds.....	1,000,000 00	1,000,000 00
United States Mortgage & Trust Co. bds..	460,000 00	460,000 00
United States Mortgage & Trust Co. bds..	974,000 00	974,000 00
United States Mortgage & Trust Co. bds..	100,850 00	101,000 00
United States Mortgage & Trust Co. bds..	783,000 00	783,000 00
United States Mortgage & Trust Co. bds..	522,000 00	522,000 00
United States Mortgage & Trust Co. bds..	301,320 00	300,000 00
United States Mortgage & Trust Co. bds..	676,990 00	677,000 00
United States Mortgage & Trust Co. bds..	948,670 00	949,000 00
Western Union Telegraph Co. bonds.....	1,039,400 00	1,107,900 00

Total (carried out at book value)..... \$172,931,177 25 \$198,063,981 24

\$172,931,177 25

Cash in Company's office, \$26,555.28; deposited in bank, \$16,-

720,339.18; total..... 16,746,894 46

Agents' debit balances..... 339,211 73

Total \$321,081,002 99

Deduct agents' credit balances, \$15,026.28; all other, \$73,-

726.04; total 88,752 32

Total net or ledger assets, as per balance above..... \$320,992,250 67

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$959,845 41
Bonds and stocks.....	1,578,977 99
Collateral loans.....	19,825 85
Other assets.....	26,897 61
Rents due and accrued on Company's property or lease...	132,126 19

Total	\$2,717,673 05
Market value of bonds and stocks over book value.....	25,132,803 99

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$50,852 48	\$2,921,146 93
Gross deferred premiums on policies in force	203,309 54	2,244,010 66
Total	\$254,162 02	\$5,165,157 59
Deduct cost of collection.....	50,832 40	1,033,031 52
	<u>\$203,329 62</u>	<u>\$4,132,126 07</u>

Net amount of uncollected and deferred premiums.....	4,335,455 69
--	--------------

Aggregate ledger and other assets.....	\$353,178,183 40
--	------------------

Items not Admitted.

Deduct agents' debit balances.....	339,211 73
------------------------------------	------------

Total admitted Assets.....	<u>\$352,838,971 67</u>
----------------------------	-------------------------

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience 3½ per cent. interest.....	\$254,314,469 00
Same for reversionary additions.....	13,938,052 00
Same for annuities.....	18,561,848 00

Total	\$286,814,369 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	17,609 00

Net reserve	\$286,796,760 00
-------------------	------------------

Matured endowments due and unpaid.....	\$364,906 44
Death losses in process of adjustment or adjusted and not due.....	1,099,217 70
Death losses reported, no proofs received.....	261,432 00
Death losses and other policy claims resisted by the Company	52,609 00
Due and unpaid on annuity claims.....	137,739 35

Total policy claims.....	1,915,904 49
Dividends of surplus or other description of profits due policyholders	109,035 41
Premiums paid in advance.....	249,538 97
Due on account of salaries, rents and office expenses.....	42,459 91
Reserve for mortuary bonds.....	538,690 06
Contingent guarantee fund.....	60,706,582 83

Liabilities on policyholders' account.....	\$350,358,971 67
Gross divisible surplus.....	2,480,000 00

Total Liabilities	<u>\$352,838,971 67</u>
-------------------------	-------------------------

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED ON THE BASIS OF PAID-FOR BUSINESS ONLY.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	356,529	\$925,159,407
Endowment policies	81,052	187,369,634
All other policies.....	1,859	5,589,947
Reversionary additions .....	.....	21,821,541

New policies issued during the year.

Whole life policies.....	65,509	152,440,418
Endowment policies	14,545	31,889,814
All other policies.....	1,159	3,162,361
Reversionary additions.....	.....	2,435,247

Old policies revived during the year.

Whole life policies.....	1,413	3,375,504
Endowment policies	436	922,615
All other policies	9	25,245
Reversionary additions .....	.....	16,827

Old policies changed.

Whole life policies.....	68	.....
Endowment policies	9	103,069

Total number and amount.....	522,588	\$1,334,311,629
Deduct policies decreased and ceased to be in force	33,975	92,623,199

Total policies in force at the end of the year...	488,613	\$1,241,688,430
---	---------	-----------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	396,509	\$1,007,954,944
Endowment policies	89,853	206,034,521
All other policies.....	2,251	6,514,140
Reversionary additions .....	.....	21,184,825

Total policies in force at the end of the year...	488,613	\$1,241,688,430
---	---------	-----------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	5,518	\$17,397,208
By maturity (endowments).....	1,749	5,294,519
By expiry (term).....	271	829,372
By surrender	3,331	7,634,134
By lapse	23,101	57,608,548
By change and decrease.....	5	3,859,418

Total	33,975	\$92,623,199
-------------	--------	--------------

	Number.	Amount.
Annuities in force December 31, 1901.....	6,285	\$1,814,671 11

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	58,111	\$184,630,743
Policies issued during 1901.....	8,744	28,458,774
Total	66,855	\$213,089,517
Deduct policies ceased to be in force during 1901..	4,437	15,846,465
Policies in force in New York December 31, 1891	62,418	\$197,243,052
	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	61	\$237,992 89
Losses and claims incurred during 1901.....	1,161	4,199,026 42
Total	1,222	\$4,437,019 31
	Number.	Amount.
Losses and claims on policies in New York paid during 1901	1,153	\$4,241,832 76
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$7,316,570 82

NEW YORK LIFE INSURANCE COMPANY.

Nos. 346 and 348 BROADWAY, NEW YORK.

[Incorporated 1841; commenced business 1845.]

JOHN A. MCCALL, President.

CHAS. C. WHITNEY, Secretary.

I. INCOME DURING 1901.

Cash received for premiums on new policies, except annuities, without deduction for commissions or other expenses	\$11,453,967 10
Cash received for annuities granted in 1901.....	1,976,805 39
Cash dividends of 1901, applied by policyholders to purchase paid-up insurance	428,485 05
Total new premiums	\$13,859,257 54
Received for renewal premiums without deduction for commissions or other expenses	\$42,251,025 63
Cash dividends of 1901 applied by policyholders to pay running premiums	449,114 20
Surrender values applied by policyholders to pay running premiums	10,152 69
Total renewal premiums	\$42,710,292 52
Total gross premiums.....	\$56,569,550 06
Deduct amount of premiums paid to other companies for reinsurance on policies in this Company—new business, \$32,892.17; renewals, \$124,038.58; total.....	156,930 75
Total premium income, less reinsurances.....	\$56,412,619 31
Interest on bonds owned	7,546,098 52
Net profits received from securities sold during the year.	3,075,371 99
Interest on mortgage loans.....	1,409,316 47
Rents from Company's properties, valued at \$15,978,200, are in gross \$1,000,607.70; taxes thereon, \$215,573.08; repairs and all other charges, \$256,026.36; leaving net receipts	529,008 26
Interest on loans to policyholders, \$870,083.85; on premium notes and other premium obligations, \$140,593.49.....	1,010,677 34
Interest on bank and trust company deposits, etc.....	511,252 01
Interest on collateral loans	114,746 07
Deposits on account trust and registered bond policies..	193,460 90
Total Income during the year.....	\$70,802,550 87
Balance of net or ledger assets December 31, 1900.....	246,910,099 37
Total	\$317,712,650 24

II. DISBURSEMENTS DURING 1901.

Death claims and dividend additions thereto.....	\$14,864,367 50
Matured endowments and additions thereto.....	3,963,446 73
Total	\$18,827,814 23
Deduct amount received from other companies for claims on policies of this Company reinsured.....	47,080 86
Net amount paid for losses and endowments.....	\$18,780,733 37

Cash paid annuitants.....	\$1,562,920 64
Dividends paid policyholders: (Used to buy new insurance, \$428,485.05; to pay running premiums, \$449,114.20)	3,442,921 18
Surrender values: (Cash, \$1,407,138.16; applied to pay running premiums, \$10,152.69).....	1,417,290 85
Reserve values paid on matured deferred dividend policies (only the profits on such are included in dividends)....	2,382,146 70
Installments paid on trust policies and on registered bond policies	23,376 53
(Total paid policyholders.....\$27,609,389.27)	
Payments to agents: First year's commissions, \$5,965,453.27; renewal commissions, \$1,378,718.27; total	7,344,171 54
Salaries and allowances for foreign and domestic agencies, including those to managers, agents and clerks....	1,995,302 69
Medical examiners' fees and salaries, \$627,840.21; inspection of risks, \$119,136.97; total.....	746,977 18
Home office salary account (officers and clerks).....	787,060 47
Taxes, licenses and insurance department fees: (Taxes and expenses on real estate are deducted from income on real estate. See rent item of income account).....	522,857 88
Rent of home office and of branch offices throughout the world	479,455 99
Advertising account, \$107,017.50; printing, binding and stationery, \$308,099.24; postage, exchange, cablegrams, telegrams, telephone, express, cartage, freight, etc., \$212,261.54; total	627,378 28
All other items: Legal, notarial and counsel fees, traveling expenses of agents, inspectors and all other officials, and all other miscellaneous expenses; total.....	870,290 18
(Total miscellaneous expenses.....\$13,373,494.21)	
Total Disbursements.....	\$40,982,883 48
Balance.....	\$276,729,766 76

Invested as follows:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances.....	\$15,978,200 00
Loans on mortgage (first liens) on real estate.....	29,694,476 77

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Lake Shore & Mich. South'n R. R. 2d mtg. bonds.....	\$10,000 00	\$10,600 00	\$9,000 00
Atchison, Topeka & Santa Fé R. R. (stamped) adjustment bonds	71,000 00	66,740 00	27,000 00
St. Paul, Minn. & Manitoba R. R. (Pacific Ext.) bonds.	625,000 00	631,250 00	500,000 00
Balt. & Ohio R. R. (Southw'n Div.) bonds.....	155,000 00	141,050 00	300,000 00
Ann Arbor R. R. 1st mtg. bonds	6,000 00	6,120 00	
St. Louis, Iron Mountain & Southern R. R. gen. mtg. bonds	20,000 00	23,200 00	
Union Pacific R. R. 1st lien conv. bonds.....	173,000 00	183,380 00	
Pennsylvania R. R. Co. guar. tr. bonds.....	20,000 00	19,400 00	

	Par value.	Market value.	Amount loaned.
Pennsylvania R. R. Co. mtg. bonds	\$39,000 00	\$44,460 00	\$200,000 00
Sioux City & Pacific (Chicago & Northwest'n) R. R. bds.	10,000 00	10,400 00	
Chic., Mil. & St. Paul R. R. gen. mtg. bonds.....	16,000 00	16,160 00	
Louisville & Nashville R. R. (N. O. & Mob.) 1st mtg. bonds	13,000 00	16,900 00	
Chic., Rock Island & Pacific R. R. gen. mtg. bonds.....	70,000 00	74,200 00	
St. Paul, Minn. & Manitoba R. R. con. mtg. bonds.....	7,000 00	8,050 00	
International & Gt. Northern R. R. 1st mtg. bonds.....	24,000 00	29,520 00	
St. Paul, Minn. & Manitoba R. R. (Dakota Ext.) bonds.	17,000 00	20,060 00	
Peoria & Northwestern R. R. mtg. bonds.....	13,000 00	13,390 00	
New York, Ontario & West'n R. R. refdg. 1st mtg. bonds	5,000 00	5,150 00	
Terminal Association of St. Louis R. R. 1st mtg. bonds	9,000 00	10,260 00	
Chicago & Alton R. R. refdg. bonds	60,000 00	52,200 00	
St. Louis, Iron Mountain & Southern R. R. unifying and refdg. bonds.....	20,000 00	18,800 00	100,000 00
Minneapolis & St. Louis R. R. 1st. mtg. refdg. bonds.....	29,000 00	29,870 00	
Mobile & Ohio R. R. (Mont- gomery Div.) 1st mtg. bds.	20,000 00	23,000 00	
Rio Grande Western R. R. 1st con. bonds, 1949.....	6,000 00	5,760 00	
Burlington, Cedar Rapids & Northern R. R. con. mtg. bonds	55,000 00	66,550 00	250,000 00
Burlington, Cedar Rapids & Northern R. R. con. mtg. bonds	50,000 00	60,500 00	
St. Paul, Minn. & Manitoba R. R. con. mtg. bonds.....	46,000 00	64,400 00	
Erie & Pittsburgh R. R. gen. mtg. bonds.....	35,000 00	35,700 00	
United R. R. of New Jersey gen. mtg. bonds.....	28,000 00	30,520 00	
Cleveland & Pittsburgh R. R. gen. mtg. bonds (series B).	24,000 00	29,040 00	
United R. R. of New Jersey gen. mtg. bonds, 1944.....	10,000 00	11,800 00	250,000 00
Chicago, St. Paul, Minn. & Omaha R. R. con. mtg. bds.	135,000 00	190,350 00	
Chicago, St. Louis & New Orleans R. R. con. mtg. bonds	90,000 00	89,100 00	
Western N. Y. & Penn. R. R. 1st mtg. bonds.....	14,000 00	16,800 00	
Cleveland, Col., Cinn. & Ind. R. R. con. mtg. bonds.....	3,000 00	3,930 00	150,000 00
Louisville & Nashville R. R. gen. mtg. bonds.....	14,000 00	16,380 00	
Louisville & Nashville R. R. (N. O. & Mob.) 2d mtg. bonds	25,000 00	30,000 00	
St. Louis & San Francisco R. R. gen. mtg. bonds.....	20,000 00	26,600 00	
St. Louis & San Francisco R. R. refdg. mtg. bonds...	25,000 00	24,250 00	150,000 00
Nassau Electric R. R. 1st mtg. bonds.....	10,000 00	9,700 00	
Texas & Pacific R. R. 1st mtg. bonds.....	25,000 00	29,750 00	
North'n Pacific-Great North'n R. R. (Chic., B. & Q.) joint bonds	10,000 00	9,800 00	
Laclede Gas Light (St. Louis) 1st mtg. bonds.....	27,000 00	29,160 00	700,000 00
Chicago & Erie R. R. 1st mtg. bonds.....	10,000 00	12,100 00	
Canadian Northern R. R. 1st mtg. guar. bonds.....	1,000,000 00	980,000 00	

	Par value.	Market value.	Amount loaned.
Erie R. R. 1st con. gen. lien bonds	\$600,000 00	\$540,000 00	\$2,500,000 00
Cleveland, Cinn., Chicago & St. Louis R. R. gen. mtg. bonds	1,000,000 00	1,040,000 00	
Beech Creek R. R. ext-n 1st guar. bonds.....	400,000 00	408,000 00	
Michigan Central R. R. (J. L. & Sag.) 1st mtg. bonds.....	500,000 00	530,000 00	
New York & Harlem R. R. 1st mtg. bonds.....	500,000 00	575,000 00	2,000,000 00
St. Paul, Minn. & Manitoba R. R. con. mtg. bonds.....	1,000,000 00	1,400,000 00	
Eastern Ry. (Northern Div.) 1st mtg. bonds.....	500,000 00	525,000 00	
Montana Central R. R. 1st mtg. bonds.....	300,000 00	420,000 00	
Chic., Rock Island & Pacific R. R. 1st mtg. bonds.....	100,000 00	100,000 00	3,500,000 00
Southern Pacific R. R. 2-5 yr. col. tr. bonds.....	100,000 00	100,000 00	
Minn. Union Ry. 1st mtg. bonds	250,000 00	310,000 00	
St. Paul, Minn. & Manitoba R. R. con. mtg. bonds.....	200,000 00	280,000 00	
Northern Pacific R. R. conv. bonds	4,600,000 00	4,600,000 00	
Total amounts.....	\$13,144,000 00	\$14,054,350 00	\$10,486,000 00
			\$10,486,000 00
Loans made in cash to policyholders on this Company's policies assigned as collateral (legal reserve to secure same, \$27,000,000)			
			17,771,835 89
Premium notes on policies in force (legal reserve, \$4,- 100,000)			
			2,364,868 41

Bonds, owned by the Company.

(Company does not invest in stocks of any kind.)

	Book value.	Market value.
Austrian government gold rentes.....	\$4,029,682 96	\$4,094,696 76
Austrian Hungarian rentes.....	802,291 35	803,880 00
Argentine Republic national loan bonds	46,566 82	49,289 48
Brazilian government funding bonds....	50,000 00	40,000 00
Bulgarian government French rentes..	18,633 30	18,518 35
Bremen (Germany) bonds.....	115,940 78	113,050 00
British government exchequer bonds..	1,444,183 19	1,430,751 00
British consols.....	4,550,772 99	4,550,000 00
Cuba bonds (loan of 1890).....	12,621 26	20,265 00
Havana treasury, Cuba, bonds.....	21,148 24	25,279 80
Hungarian government gold rentes.....	102,548 25	118,295 00
Italian government bonds.....	1,290,329 33	1,362,149 14
Lucerne, Switzerland, bonds.....	77,200 00	81,060 00
Prussian government bonds.....	3,134,223 36	3,187,451 18
Russian government, State Nobility Agrarian Bank bonds.....	2,618,011 88	2,695,096 50
Russian Con. Interior Ry. bonds.....	40,086 94	40,700 00
Russian government, Nicholas Ry. bds.	92,632 35	92,344 00
Russian government, Moscow, Jar. & Arch. Ry. bonds.....	215,786 31	214,849 18
Russian government, Moscow, Kazran Ry. bonds.....	442,555 98	429,780 00
Russian government, Riasan-Oural Ry. bonds	437,564 08	435,055 67
Russian government, Chinese Eastern Ry. bonds.....	42,168 75	41,087 50
Russian government state rentes.....	388,171 26	374,880 00
Russian government, Moscow-Riasan bonds	12,228 28	12,245 10
Russian government, Moscow, Windau & Rybinsk bonds.....	852,796 72	848,987 65
Russian government, Rybinsk Ry. bds.	108,572 70	108,157 91
Russian government, Southeastern Ry. bonds	99,723 01	99,154 37
Russian government, Southeastern Ry. gold bonds.....	1,885,040 92	1,948,000 00

	Book value.	Market value.
Russian government, Southwestern Ry. gold roubles.....	\$12,813 70	\$12,330 98
Russian government, Wladikawkas Ry. bonds	77,276 34	76,645 52
Russian government, Wladikawkas Ry. gold bonds.....	3,129,585 78	3,200,000 00
Servian government state loan bonds...	6,047 62	6,648 85
Swiss government bonds.....	19,893 64	20,265 00
Swedish government state bonds.....	89,423 51	89,488 00
Stockholm city, Sweden, bonds.....	240,608 13	240,891 75
South Australian con. bonds.....	22,699 40	22,872 55
United States of America gov. bonds...	365,744 98	371,000 00
United States of America con. bonds....	201,150 78	222,000 00
United States of Mexico ext. con. gold bonds	1,534,570 32	1,518,583 50
United States of Mexico int. debt. con. bonds	26,666 66	23,392 40
Vevey, Switzerland, bonds.....	159,225 00	159,225 00
Wurttemberg government state bonds..	43,771 74	44,315 60
Atlanta city, Ga., redem. bonds.....	5,080 26	5,400 00
Atlanta city, Ga., water gold bonds.....	127,953 02	138,600 00
Arizona Territory bonds.....	15,205 04	16,500 00
Austin city, Texas, water and electric light gold bonds.....	146,438 28	123,000 00
Butler county, Ohio, bonds.....	31,509 02	33,000 00
Dallas city, Texas, gold bonds.....	103,014 93	110,250 00
Dallas city, Texas, gold bonds.....	242,407 68	262,500 00
Dallas city, Texas, funding bonds.....	100,254 18	104,500 00
Davidson county, Tenn., bonds.....	150,000 00	151,500 00
Essex county, N. J., park gold bonds...	237,000 00	248,850 00
Findlay, Ohio, bonds.....	10,033 18	10,500 00
Flatbush, N. Y., water bonds.....	19,756 62	24,000 00
Fort Worth, Texas, water gold bonds...	217,801 95	188,000 00
Galveston city, Texas, lim. debt bonds..	169,463 55	143,650 00
Jersey City, N. J., bonds.....	692,514 59	777,280 00
Jersey City, N. J., bonds.....	98,675 69	111,550 00
Jersey City, N. J., bonds.....	267,380 10	286,000 00
Jefferson county, Ala., bonds.....	196,620 19	209,000 00
Jefferson county, Ala., bonds.....	103,574 71	110,000 00
Lincoln county, Wash., Series 1, fund- ing gold bonds.....	60,197 19	66,000 00
Madison county, Ala., bonds.....	60,000 00	63,000 00
Middletown, Conn., bonds.....	50,909 45	52,500 00
Massachusetts State gold bonds.....	5,700,000 00	5,700,000 00
Mississippi State bonds.....	19,674 03	20,000 00
Montgomery city, Ala., bonds.....	209,032 99	220,000 00
Morris county, N. J., bonds.....	352,779 53	385,000 00
Memphis city, Tenn., tax dist. bonds...	102,670 87	110,000 00
Mecklenburg county, N. C., bonds.....	5,608 69	5,750 00
New York city, Corlears Hook park bonds	102,646 37	103,000 00
New York city school bonds.....	300,000 00	297,000 00
New York city street bonds.....	500,000 00	490,000 00
New York city dock bonds.....	400,000 00	392,000 00
New York city, N. Y. (Morrisania & West Farms) bonds.....	26,793 37	31,250 00
Nashville city, Tenn., water bonds.....	300,000 00	300,000 00
North Knoxville, Tenn., municipal bds.	100,000 00	110,000 00
Norwalk, Conn., funding bonds.....	250,000 00	252,500 00
Ottawa city, Canada, gold bonds.....	103,636 12	108,000 00
Petersburg city, Va., bonds.....	30,000 00	31,200 00
Pierce county, Wash., gold bonds.....	201,553 90	204,000 00
Pierce county, Wash., funding bonds...	120,276 75	127,200 00
Peoria township, Ill., funding bonds....	66,000 00	69,300 00
Quebec (Province of), gold bonds.....	83,601 00	84,800 00
Quebec city, Canada, gold bonds.....	50,000 00	52,500 00
Quebec city, Canada, gold bonds.....	150,000 00	162,000 00
Quebec city, Canada, bonds.....	409,646 79	425,000 00
Quebec city, Canada, bonds.....	95,563 62	100,000 00
Richmond city, Va., bonds.....	243,866 13	257,500 00
Richmond city, Va., bonds.....	48,920 77	57,500 00
Rome, Ga., gold bonds.....	167,855 29	166,320 00
Seattle, Wash., gold bonds.....	499,478 33	525,000 00
St. Joseph, Mo., school board bonds....	180,422 99	187,000 00
San Antonio, Texas, bonds.....	145,599 68	148,000 00
Multnomah county (Portland), Ore., school district gold bonds.....	75,479 59	82,500 00
Spokane county, Wash., school district gold bonds.....	95,025 27	99,000 00
Salt Lake City, Utah, school district gold bonds.....	50,000 00	53,000 00

	Book value.	Market value.
Salt Lake City, Utah, bonds.....	\$3,000 00	\$3,150 00
Salt Lake City, Utah, bonds.....	50,000 00	52,500 00
Salt Lake City, Utah, gold bonds.....	295,024 31	315,000 00
West Chicago town, Ill., bonds.....	236,650 22	238,960 00
Whatcom county, Wash., funding gold bonds	199,910 00	200,000 00
Whitman county, Wash., funding gold bonds	200,152 41	210,000 00
Adirondack 1st mtg. gold bonds (guar. by D. & H.).....	972,663 90	1,045,000 00
Albany & Susquehanna 1st con. bonds (guar. by D. & H.).....	778,319 81	839,590 00
Atchison, Topeka & Santa Fe gen. mtg. gold bonds.....	3,535,542 98	3,960,000 00
Atchison, Topeka & Santa Fe adjust- ment bonds.....	403,224 17	720,000 00
Baltimore & Ohio (Southwestern Div.) 1st mtg. gold bonds.....	2,053,709 78	2,063,600 00
Baltimore & Ohio certificates.....	442,582 89	445,000 00
Burlington, C. R. & No. 1st con. mtg. gold bonds.....	81,712 59	118,000 00
Burlington, C. R. & No. 1st mtg. bonds	40,790 19	43,680 00
Buffalo, New York & Erie 1st mtg. bds.	60,702 57	65,000 00
Canadian Pacific land grant 1st mtg. gold bonds.....	883,198 18	892,080 00
Central R. R. & B. Co. of Ga. col. trust gold bonds.....	897,333 49	950,000 00
Central R. R. of N. J. gen. mtg. gold bonds	2,415,842 87	3,000,000 00
Central Pacific 1st ref. gold bonds.....	960,502 15	980,000 00
Central Pacific mtg. gold bonds.....	40,346 89	42,500 00
Cedar Rapids, I. F. & No. W. 1st mtg. gold bonds (guar. by B., C. R. & N.).	456,027 97	539,000 00
Chateaugay Ore & Iron Co. R. R., N. Y., 1st bonds (guar. by D. & H.)....	484,302 16	500,000 00
Chicago & Alton refund gold bonds...	5,093,364 45	4,645,800 00
Chicago, Burlington & Quincy 1st mtg. bonds	254,151 41	254,800 00
Chicago, Burlington & Quincy synd. bds	562,500 00	562,500 00
Chicago, Milwaukee & St. Paul (H. & D. Div.) 1st mtg. bonds.....	112,362 96	121,900 00
Chicago, Milwaukee & St. Paul (H. & D. Div.) 1st mtg. bonds.....	581,736 67	640,800 00
Chicago, Milwaukee & St. Paul gen. gold bonds.....	2,500,000 00	2,500,000 00
Chicago & Northwestern sinking fund bonds	494,133 38	496,100 00
Chicago & Northwestern deb. bonds...	2,046,823 50	2,240,000 00
Chicago & Northwestern gen. gold bds.	995,241 30	1,070,000 00
Chicago, St. Paul, M. & O. con mtg. bonds	1,177,225 24	1,386,000 00
Chicago & Western Indiana gen. mtg. sinking fund gold bonds.....	1,149,893 49	1,305,000 00
Chicago & Eastern Illinois 1st con. gold bonds	255,291 58	297,000 00
Chicago & Eastern Illinois gen. con. 1st mtg. bonds.....	226,475 84	230,000 00
Chicago & St. Louis 1st mtg. bonds....	270,148 46	280,000 00
Chicago, Rock Island & Pacific gen. gold bonds	2,052,788 65	2,080,000 00
Chesapeake & Ohio 1st con. mtg. gold bonds	616,923 64	747,500 00
Cincinnati, Hamilton & Dayton gen. mtg. gold bonds.....	985,426 84	1,090,000 00
Cincinnati, Sandusky & Cleveland 1st mtg. con. gold bonds.....	591,355 04	634,920 00
Cleveland, Columbus, Cincinnati & In- dianapolis gen. con. gold bonds.....	1,067,925 84	1,300,000 00
Cleveland, Columbus, Cincinnati & In- dianapolis 1st mtg. con. gold bonds...	319,863 16	365,760 00
Cleveland, Lorain & Wheeling 1st mtg. con. gold bonds.....	238,357 98	275,000 00
Cleveland, Lorain & Wheeling equip. gold bonds.....	40,000 00	40,000 00
Denver & Rio Grande 1st mtg. con. gold bonds	675,492 75	800,000 00
Denver & Rio Grande 1st mtg. con gold bonds	741,435 58	749,000 00
Detroit & Mackinac mtg. gold bonds...	47,013 58	68,850 00
Evansville & Indianapolis 1st mtg. gold bonds (guar. by E. & T. H.).....	152,503 85	200,000 00

	Book value.	Market value.
Evansville & Indianapolis 1st mtg. gold bonds (guar. by E. & T. H.).....	\$352,398 71	\$472,260 00
Evansville & Terre Haute 1st mtg. gen. gold bonds.....	56,563 19	78,750 00
Evansville & Terre Haute 1st mtg. con. gold bonds.....	327,038 51	360,000 00
East Tennessee, Virginia & Georgia con. mtg. gold bonds.....	505,000 00	585,800 00
Eastern Ry. of Minnesota (North. Div.) 1st. mtg. gold bonds.....	1,741,681 10	1,768,000 00
Erie-Pennsylvania col. bonds.....	3,032,266 63	2,999,250 00
Flint & Pere Marquette gold bonds.....	108,964 75	120,000 00
Fremont, Elkhorn & Missouri Valley con. bonds (guar. by C. & N. W.)....	1,237,537 03	1,330,000 00
Georgia Southern & Florida 1st mtg. bonds	99,395 21	110,000 00
Greenbriar Ry. 1st. mtg. bonds (guar. by Chesapeake & Ohio R. R.).....	950,373 66	950,000 00
Houston, East & West Texas 1st mtg. gold bonds (guar. my Southern Pacific Ry. Co.).....	215,093 36	252,500 00
Illinois Central, Western Lines 1st mtg. gold bonds.....	1,000,000 00	1,110,000 00
Illinois Central (St. Louis Div. & Term.) gold bonds.....	2,648,477 61	2,690,000 00
Illinois Central (Louisville Div. & Term.) gold bonds.....	3,081,744 26	3,119,000 00
Indianapolis & St. Louis 1st mtg. bonds	153,126 54	180,480 00
Indianapolis, Decatur & Western equip. gold bonds.....	215,250 00	220,000 00
Indianapolis, Decatur & Western equip. bonds	250,640 07	249,290 00
International & Great Northern bonds..	310,069 51	305,000 00
Kansas City Cable 1st mtg. gold bonds.	420,640 90	419,220 00
Kansas City, St. Joseph & Council Bluffs mtg. bonds.....	147,382 53	161,000 00
Lake Erie & Western 2d mtg. gold bds.	924,219 75	1,008,000 00
Long Dock Co. 1st mtg. gold bonds.....	1,199,360 97	1,310,000 00
Louisiana Western 1st mtg. gold bonds.	311,491 53	318,000 00
Louisville & Nashville (Mobile & Montgomery) 1st mtg. gold bonds.....	1,034,203 63	1,050,000 00
Louisville & Nashville col. tr. gold bds.	484,742 02	490,000 00
Louisville & Nashville (New Orleans & Mobile Div.) 1st mtg. gold bonds.....	128,965 68	128,000 00
Louisville & Nashville (St. Louis Div.) 1st mtg. gold bonds.....	228,921 05	224,480 00
Louisville & Nashville unified bonds....	1,518,657 44	1,515,000 00
Lehigh Valley Ry. of New York 1st mtg. gold bonds (guar. by L. V. R. R.).....	807,519 39	848,000 00
Lehigh Valley Terminal 1st mtg. gold bonds (guar. by L. V. R. R.).....	151,176 62	168,000 00
Lewiston, Brunswick & Bath 1st mtg. gold bonds.....	254,886 83	212,500 00
Mahoning Coal 1st mtg. bonds (guar. by L. S. & M. So.).....	365,112 80	488,000 00
Maysville & Lexington 1st mtg. bonds.	49,204 96	47,380 00
Metropolitan Street Ry. Co. gen. gold bonds	1,044,726 88	1,170,000 00
Mobile & Ohio 1st mtg. bonds.....	128,199 53	128,000 00
Mobile & Ohio (Montgomery Div.) bds.	232,340 35	228,000 00
Milwaukee & Northern 1st mtg. bonds..	55,220 48	56,500 00
Minneapolis Union 1st mtg. gold bonds (guar. by St. P., M. & M.).....	510,830 88	540,600 00
Milwaukee Elect. Ry. & L. Co. con. gold bonds.....	242,982 03	270,000 00
Morgan's La. & Tex. R. R. & S. S. 1st mtg. bonds.....	856,273 77	975,000 00
Midland of N. J. 1st mtg. gold bonds....	334,327 76	364,800 00
Morris & Essex 1st mtg. ref. bonds.....	1,049,986 77	1,000,000 00
Mexican National Ry. syndicate bonds.	100,000 00	100,000 00
New York & Harlem 1st mtg. bonds....	4,414,254 49	4,480,000 00
New York, Lake Erie & Western 1st mtg. con. gold bonds.....	2,360,542 02	2,700,000 00
New York, Lake Erie & Western (D. & I. Co.) 1st mtg. bonds.....	1,545,004 37	1,680,000 00
New York, Lackawanna & Western 1st. mtg. bonds.....	1,120,803 76	1,300,000 00
New York, Ontario & Western ref. gold bonds	1,513,020 40	1,515,000 00
New York, Ontario & Western 1st mtg. gold bonds.....	1,432,621 71	1,442,000 00

	Book value.	Market value.
New York, Susquehanna & Western 1st ref. gold bonds.....	\$226,898 15	\$275,000 00
Nashville, Chattanooga & St. Louis 1st con. gold bonds.....	339,540 73	378,000 00
Nashville, Chattanooga & St. Louis 1st mtg. bonds.....	494,484 25	497,700 00
Northern Pacific Terminal guar. 1st mtg. gold bonds.....	573,175 95	638,400 00
Northern Pacific, St. Paul & Duluth div. mtg. gold bonds.....	1,211,037 29	1,221,000 00
Northwestern Grand Trunk (in Mich.) 1st mtg. bonds.....	42,000 00	44,100 00
Northern Pacific-Great Northern, Chi- cago, Burlington & Quincy col. bonds	8,082,855 48	7,954,000 00
Northwestern Elevated, Chicago, 1st ref. bonds.....	965,679 87	960,000 00
Ohio, Indiana & Western pref. 1st mtg. gold bonds.....	307,325 83	309,000 00
Oregon Short Line 1st mtg. bonds.....	1,092,708 96	1,125,000 00
Oregon Short Line 1st mtg. bonds.....	1,164,326 33	1,170,000 00
Oregon R. R. & Navigation con. gold bonds	147,155 89	151,500 00
Panama Ry. 1st sinking fund gold bds.	451,000 00	460,020 00
Pittsburg, Cleveland, Cincinnati & St. Louis (Series A) con. gold bonds (guar. by Pennsylvania Co.).....	1,004,163 64	1,120,000 00
Pittsburg, Cleveland, Cincinnati & St. Louis (Series E) con. gold bonds (guar. by Pennsylvania Co.).....	1,004,933 09	980,000 00
Pennsylvania Co. trust bonds (guar. by Pennsylvania R. R. Co.).....	2,039,945 34	1,979,600 00
Pennsylvania Co. trust bonds (guar. by Pennsylvania R. R. Co.).....	2,646,528 88	2,646,000 00
Raleigh & Gaston 1st mtg. gold bonds..	300,000 00	324,000 00
Rochester & Pittsburgh 1st mtg. gold bonds	70,748 73	81,250 00
Rochester & Pittsburgh con. 1st mtg. gold bonds.....	113,982 06	125,000 00
Rio Grande Western 1st mtg. gold bds..	237,685 84	245,000 00
Rio Grande Western 1st mtg. con. bds.	955,147 70	930,000 00
Reading Co., J. C., col. bonds.....	1,880,432 18	1,880,000 00
South & North Alabama con. gold bds.	442,457 46	489,500 00
South Carolina & Georgia 1st mtg. gold bonds	184,725 15	217,330 00
Second Avenue R. R. 1st mtg. con. gold bonds	273,235 60	287,500 00
St. Paul, Minneapolis & Manitoba 1st mtg. con. gold bonds.....	1,000,000 00	1,130,000 00
St. Paul, Minneapolis & Manitoba 1st mtg. con. gold bonds.....	1,218,238 79	1,485,000 00
St. Paul, Minneapolis & Manitoba (Mon- treal Ex.) 1st mtg. gold bonds.....	233,678 68	255,000 00
St. Paul & Northern Pacific 1st mtg. gen. gold bonds.....	1,265,680 59	1,500,000 00
Savannah, Florida & Western 1st mtg. gold bonds.....	547,647 21	610,000 00
Savannah, Florida & Western 1st mtg. gold bonds.....	502,891 86	540,000 00
St. Louis & San Francisco gen. gold bonds	366,585 25	406,250 00
St. Louis & San Francisco gen. gold bonds	294,855 30	336,000 00
St. Lawrence & Adirondack 1st mtg. gold bonds.....	250,000 00	280,000 00
Southern Pacific of New Mexico 1st mtg. bonds	439,081 80	440,000 00
Silver Springs, O. & Gulf 1st mtg. land grant bonds (guar. by Sav., Fla. & West. R. R.).....	182,631 48	170,000 00
Seaboard Air Line equip. bonds.....	234,638 94	235,000 00
Southern Ry. (St. Louis Div.) 1st mtg. bonds	2,072,413 43	2,079,000 00
Southern Ry. car trust bonds.....	1,350,000 00	1,350,000 00
Southern Ry. col. trust gold bonds.....	1,748,314 19	1,750,000 00
Southern Ry. 1st mtg. con. bonds.....	1,976,465 04	1,983,600 00
St. Louis, Iron Mountain & South, gen. land grant bonds.....	808,385 03	812,000 00
Santa Fe, Prescott & Phoenix 1st mtg. bonds	167,596 70	165,000 00
Taylor's Falls & L. S. 1st mtg. bonds (guar. by St. P. & D.).....	211,483 86	226,800 00

	Book value.	Market value.
Toledo & Ohio Central (Western Div.) 1st mtg. gold bonds.....	\$248,833 70	\$270,000 00
Toledo Traction Co. 1st mtg. con. gold bonds	237,563 48	250,000 00
Texas & New Orleans 1st mtg. bonds...	318,674 03	326,480 00
Thirty-fourth Street Crosstown 1st mtg. gold bonds.....	196,296 14	196,000 00
Third Avenue R. R. 1st mtg. con. gold bonds	1,633,948 43	1,584,000 00
Toronto, Hamilton & Buffalo 1st mtg. gold bonds.....	493,306 68	490,000 00
Texas & Pacific (Louisiana Div.) bonds	322,668 26	318,000 00
Union Pacific railway and land grant 1st mtg. gold bonds.....	1,803,745 65	2,080,000 00
Union Ry. Co., New York, 1st mtg. gold bonds	49,747 60	55,000 00
Utah & Northern 1st mtg. bonds.....	2,007,156 02	2,029,750 00
West Shore 1st mtg. bonds (guar. by N. Y. C. & H. R.).....	1,000,000 00	1,100,000 00
Western Transit Co. bonds (guar. by N. Y. C.).....	90,000 00	90,000 00
Wilmar & San Francisco 1st mtg. gold bonds (guar. by St. P., M. & M.).....	479,845 67	590,000 00
Worcester & Suburban Street Railway 1st mtg. gold bonds.....	100,000 00	102,000 00
Wisconsin Central 1st gen. mtg. gold bonds	13,508 25	15,840 00
American Safe Deposit Co. 1st mtg. bds.	50,246 26	50,000 00
American Dock & Improvement Co. 1st mtg. bonds (guar. by N. J. C.).....	400,691 70	452,000 00
Brookline Gas Light Co., Mass., gen. gold bonds.....	249,165 95	250,000 00
Brooklyn Union Gas Light Co. con. gold bonds	530,613 98	565,000 00
Consumers' Gas Light Co., Chicago, Ill., 1st mtg. gold bonds.....	161,406 96	162,000 00
Equitable Illuminating Gas Light Co., Philadelphia, 1st mtg. gold bonds.....	227,721 60	242,550 00
Kansas City, Mo., Gas Light Co. 1st mtg. gold bonds.....	244,354 84	250,000 00
Kansas & Hocking Coal Co. 1st mtg. bonds (guar. by T. & O. C. R. R. and H. V. R. R.).....	566,874 24	567,000 00
Madison Square Garden Co., N. Y., 1st mtg. gold bonds.....	749,000 00	741,510 00
Mutual Fuel Gas Co., Chicago, 1st mtg. gold bonds (guar. by P. G. L. & C. Co.)	117,659 34	125,000 00
People's Gas Light & Coal Co., Chicago, 1st mtg. gold bonds.....	609,656 52	658,875 00
People's Gas Light & Coal Co., Chicago, 1st mtg. con. gold bonds.....	116,629 45	117,000 00
Paterson & Passaic Gas & Electric Co. con. gold bonds.....	509,818 79	500,000 00
St. Paul, Minn., Gas Light Co. con. ext. bonds	194,226 49	220,000 00
St. Paul, Minn., Gas Light Co. 1st mtg. bonds	204,538 71	220,000 00
St. Paul, Minn., Gas Light Co. gen. gold bonds.....	401,789 51	425,000 00
Western Union Telegraph Co. col. trust bonds	428,361 72	485,100 00
Western Union Telegraph Co. funding and real estate mtg. bonds.....	1,024,997 47	1,050,000 00
Total (carried out at book value)...	\$180,051,906 52	\$187,497,037 74
Cash account—banks and trust companies' deposits.....		20,382,479 17
Total invested assets, as per balance above.....		\$276,729,766 76

OTHER ASSETS.

Interest due and accrued on:

Mortgage loans.....	\$396,485 20
Bonds owned.....	1,262,504 64
Collateral loans and bank deposits.....	45,179 60
Rents due and accrued on Company's property.....	28,334 44

Total (less \$67,065 interest paid in advance on policy loans)	1,665,438 88
Market value of bonds over book value.....	7,445,131 22

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....		\$2,565,143 00
Gross deferred premiums on policies in force	\$612,069 00	2,951,600 00
Total	\$612,069 00	\$5,516,743 00
Deduct cost of collection.....	122,413 80	1,103,348 60
	\$489,655 20	\$4,413,394 40

Net amount of uncollected and deferred premiums..... \$4,903,049 60

Total admitted Assets.....\$290,743,386 46

IV. LIABILITIES.

Net present value of all the outstanding policies and additions thereto in force on the 31st day of December, 1901 (policies known as the Company's 3 per cent. policies, and all policies issued since December 31, 1900, being valued as per American Experience Table of Mortality with 3 per cent. interest; other policies valued as per Combined Experience Table of Mortality with 4 per cent. interest), Department valuation.....\$237,951,778 00

Deduct net value of risks of this Company reinsured in other solvent companies..... 237,874 00

Total net reserve..... \$237,713,904 00

Matured endowments (papers not completed)..... \$139,937 26

Death losses in process of payment..... 456,080 38

Death losses reported, full proofs not yet received..... 1,495,570 91

Death losses resisted by the Company..... 114,422 00

Annuity claims (not presented)..... 123,014 07

Total policy claims..... 2,329,024 62

Trust funds held by the Company..... 718,481 32

Dividends due policyholders, payable on anniversaries of policies 165,395 92

Premiums paid in advance..... 554,462 44

Additional reserve on policies which the Company values on a 3 per cent. or a 3½ per cent. basis, over the 4 per cent. valuation by the Department..... 5,153,396 00

Reserve to provide dividends payable to policyholders during 1902, and in subsequent years, per policy contracts:

Payable to policyholders in 1902..... \$4,350,704 29

Payable to policyholders, subsequent to 1902, as the periods mature:

To holders of 20-year period policies and longer. 21,444,120 00

To holders of 15-year period policies 7,228,627 00

To holders of 10-year period policies 412,399 00

To holders of 5-year dividend policies 192,818 00

Aggregate 33,628,668 29

Reserve to provide for all other contingencies..... 10,480,053 87

Total Liabilities\$290,743,386 46

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED ON THE BASIS OF PAID-FOR BUSINESS ONLY.

Paid-for policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	359,164	\$814,806,730
Endowment policies.....	141,611	315,949,765
All other policies.....	10,825	67,023,960
Reversionary additions.....		4,376,210

New paid-for policies.

	Number.	Amount.
Whole life policies.....	79,991	\$156,511,364
Endowment policies.....	51,285	98,154,145
All other policies	122	7,778,279

Old policies revived during the year.

Whole life policies.....	816	1,704,300
Endowment policies.....	494	858,300
All other policies.....	23	31,100

Additions by dividends during the year.

All policies.....	343,387
-------------------	-------	---------

Total number and amount paid-for policies..	644,331	\$1,467,537,540
Deduct policies decreased and ceased to be in force	44,513	102,168,241

Total paid-for policies in force at the end of the year.....	599,818	\$1,365,369,299
--	---------	-----------------

Paid-for policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	409,449	\$904,245,405
Endowment policies.....	179,543	386,051,780
All other policies.....	10,826	70,801,554
Reversionary additions.....	.....	4,270,560

Total paid-for policies in force at the end of the year.....	599,818	\$1,365,369,299
--	---------	-----------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	5,372	\$15,200,889
By maturity (endowments).....	1,298	3,887,529
By expiry (term).....	27,148	48,972,928
By surrender	5,427	15,210,282
By lapse	5,268	12,026,145
By change and decrease.....	.....	6,870,468

Total	44,513	\$102,168,241
-------------	--------	---------------

	Number.	Amount.
Annuities in force December 31, 1901.....	9,611	\$1,820,891 03

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Paid-for policies in force December 31, 1900.....	88,619	\$187,325,773
Paid-for new policies, 1901.....	18,431	36,146,685

Total	107,050	\$223,472,458
Deduct policies ceased to be in force during 1901	6,819	12,877,104

Paid-for policies in force December 31, 1901.....	100,231	\$210,595,354
---	---------	---------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900....	48	\$93,972 80
Losses and claims incurred during 1901.....	976	2,851,654 41
Total	1,024	\$2,945,627 21

	Number.	Amount.
Losses and claims on policies paid during 1901...	984	\$2,859,426 33
Premiums collected or secured during 1901, without any deduction for losses, dividends, commissions or other expenses		\$8,891,729 54

VI. PREMIUM NOTE ACCOUNT.

On hand December 31, 1900.....	\$2,133,364 58
Received during the year 1901, all for renewal premiums	570,777 17
Total	\$2,704,141 75

Deductions during the year 1901, as follows:

Used in payment of losses and claims.....	\$69,992 75
Used in purchase of surrendered policies.....	95,806 03
Used in payment of dividends to policyholders.....	3,112 99
Redeemed by maker in cash.....	170,361 57

Total reduction of premium note account.....	339,273 34
--	------------

Balance, note assets, December 31, 1901.....	\$2,364,868 41
--	----------------

VII. POLICY LOAN ACCOUNT.

Policy loans, December 31 of previous year.....	\$14,382,768 65
Policy loans made during the year 1901.....	6,837,247 64

Total	\$21,220,016 29
-------------	-----------------

Deductions during the year 1901, as follows: Loans used—

In payment of losses and claims.....	\$583,162 09
In purchase of surrendered policies.....	1,110,793 36
Redeemed by maker in cash.....	1,754,224 95

Total reduction of policy loan account.....	3,448,180 40
---	--------------

Balance of policy loans December 31, 1901.....	\$17,771,835 89
--	-----------------

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

No. 346 BROADWAY, NEW YORK.

[Incorporated February 25, 1875; commenced business August 10, 1875.]

EDWARD W. SCOTT, President.

WILLIAM E. STEVENS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$553,340 78	
Renewal premiums, without deductions for commissions or other expenses.....	2,647,480 33	
Dividends applied to pay running premiums.....	123,117 54	
Surrender values applied to purchase paid-up insurance and annuities.....	24,465 16	
Consideration for annuities, other than matured installment policies.....	131,500 00	
Total	\$3,479,903 81	
Deduct amount of premiums paid to other companies for reinsurance	9,102 82	
Total premium receipts.....		\$3,470,800 99
Interest on:		
Mortgages	24,420 44	
Bonds and dividends on stocks.....	32,826 57	
Premium notes, loans or liens.....	59,280 95	
Other debts due the Society.....	20,959 05	
Rents from Society's property.....	33,952 20	
Dividends and surrender values on reinsurances.....	55 17	
Premium notes, loans or liens restored by revival of policies	4,694 85	
Profit on sales of real estate.....	145,786 27	
Total Receipts during the year.....	\$3,792,776 49	
Balance of net or ledger assets December 31, 1900.....	3,305,078 64	
Total	\$7,097,855 13	

III. DISBURSEMENTS DURING 1901.

Death claims.....	\$1,165,294 67	
Matured endowments.....	1,942 00	
Claims on installment policies.....	1,250 00	
Total amount paid for losses and matured endowments.	\$1,168,486 67	
Paid to annuitants.....	1,707 04	
Premium notes voided by lapse.....	21,666 46	
Dividends paid policyholders in cash.....	34,583 37	
Dividends applied to pay running premiums.....	123,117 54	
Surrender values paid in cash.....	134,598 86	
Surrender values applied to purchase paid-up insurance and annuities	24,465 16	
(Total paid policyholders.....)	\$1,508,625.10)	

Stockholders for interest or dividends.....	\$6,977 60
Commissions and bonuses to agents (less commission on re- insurances), new policies, \$276,476.61; renewals, \$132,- 166.16; annuities, \$4,000; total.....	412,642 77
Salaries and allowances for agencies, including managers, agents and clerks.....	114,717 23
Medical examiners' fees, \$53,451.65; inspection of risks, \$19,- 182.16; total	72,633 81
Salaries and all other compensation of officers and other home office employes	191,109 22
Taxes on new premiums, \$7,791.77; on renewals, \$37,357.08; on reserves, \$764.31; total.....	45,913 16
Taxes on real estate.....	2,069 97
Insurance department fees and agents' licenses, \$10,861.47; municipal and State licenses, \$4,803.22; total.....	15,664 69
Rent, including \$1,229 Society's occupancy.....	48,279 11
Commuting renewal commissions.....	72,957 54
Advertising, \$25,938.59; printing and stationery, \$17,396.08; postage, \$16,842.29; total.....	60,176 96
Legal expenses, \$36,568.47; furniture, etc., \$4,290.64; total...	40,859 11
Repairs and expenses on real estate.....	10,802 51
Losses on securities.....	3,987 50
All other disbursements.....	84,369 90
(Total miscellaneous expenses.....\$1,183,161.08)	

Total Disbursements during the year.....	\$2,691,786 18
Balance	\$4,406,068 95

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$922,728 24
Loans on mortgages (first liens) on real estate.....	536,300 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Bath & Hammondsport R. R.	\$8,000 00	\$6,800 00	\$5,000 00	5,000 00
Loans made in cash to policyholders on this Society's pol- icies assigned as collateral.....				
Premium notes on policies in force.....				1,301,015 83 169,795 11

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States registered bonds.....	\$58,937 50	\$69,416 67
Ann Arbor R. R. 1st mtg. bonds.....	12,333 34	15,280 00
Atchison, Topeka & Santa Fe gen. mtg. bonds	28,662 50	30,750 00
Atchison, Topeka & Santa Fe adj. bonds...	16,712 50	18,866 67
Atlantic & Danville 1st mtg. bonds.....	9,462 50	9,400 00
Baltimore & Ohio R. R. Co. (Southwestern Div.) 1st mtg bonds.....	9,562 50	9,050 00
British Columbia Dyking deb. bonds.....	40,900 00	41,052 00
Canada loan.....	2,116 04	2,028 20
Central Br. Ry. Co. 1st mtg. bonds.....	12,000 00	10,600 00
Central Br., Union Pacific 1st mtg. bonds..	9,162 50	9,316 67
Chicago & Erie R. R. 1st mtg. bonds.....	15,056 25	18,362 50
Chicago & Western Ind. R. R. gen. mtg. bonds	23,550 00	23,450 00
Cinn., Sand. & Cl. R. R. 1st mtg. con. bds.	5,075 00	5,631 25

	Book value.	Market value.	
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co. (St. L. Div.) 1st col. trust mtg. bonds	\$18,145 00	\$20,466 67	
Constitution Publishing Co. (Atlanta) 1st mtg. bonds.....	13,720 00	14,000 00	
Duluth S. S. & Atlantic R. R. 1st mtg. bonds	19,425 00	22,500 00	
Englewood (N. J.) school bonds.....	2,063 66	2,000 00	
Flint & Pere Marquette R. R. mtg. bonds..	7,918 75	8,610 00	
Insurance Herald Co. (N. Y.) 1st mtg. bds.	2,000 00	2,000 00	
Lake Erie & Western R. R. 1st mtg. bonds	11,562 50	12,000 00	
Minn. & St. L. R. R. 1st con. mtg. bonds.	29,475 00	35,900 00	
Montreal city bonds.....	43,357 50	44,481 50	
Nashville, Ch. & St. L. R. R. (McM. M. W. & A.) 1st mtg. bonds.....	11,200 00	11,500 00	
N. Y. C. & H. R. R. R. Co. (L. S.) col. bonds	21,731 25	28,850 00	
N. Y., Chic. & St. L. R. R. 1st mtg. bonds.	9,162 50	10,650 00	
Norfolk & Western R. R. 1st con. mtg. bonds	17,175 00	20,300 00	
Northwestern Telegraph Co. 1st mtg. bds.	15,900 00	15,525 00	
Oregon St. L. Ry. Co. 1st mtg. bonds.....	10,862 50	12,450 00	
Quebec government bonds.....	14,565 30	15,034 95	
Richmond (Ind.) Light, H. & P. Co. bonds.	8,000 00	7,760 00	
Richmond (Va.) city reg. bonds.....	10,100 00	10,550 00	
Southern Ry. Co. 1st con. mtg. bonds.....	26,587 50	36,600 00	
Texas & Pacific R. R. 1st mtg. bonds.....	18,122 50	23,816 67	
Toledo & Ohio Central R. R. 1st mtg. bds.	7,760 00	8,760 00	
Toronto, City of, debentures.....	25,503 76	24,333 33	
Toronto, City of, sterling bonds.....	33,747 46	33,167 98	
Union Pacific R. R. Co. 1st mtg. railroad and land grant bonds.....	23,343 75	26,281 25	
Wabash R. R. 1st mtg. bonds.....	30,876 25	35,225 00	
Winnipeg, City of, debentures.....	26,000 00	24,372 50	
Wisconsin Central Ry. Co. 1st mtg. bonds.	14,343 75	13,275 00	
Ann Arbor R. R. pref. stock.....	6,166 66	5,280 00	
Hancock Nat'l Bank (Boston, Mass.) stock	15,610 00	11,150 00	
Macon (Ga.) Savings Bank stock.....	1,980 00	1,600 00	
Mathieson Alkali Works (N. Y.) stock.....	375 00	375 00	
Merchants' Exchange Nat'l Bank (N. Y.) stock	15,658 50	18,450 00	
North American Trust Co. of N. Y. stock.	33,524 37	35,510 00	
Provident Nat'l Bank (Waco, Texas) stock.	5,000 00	5,500 00	
Settlement Co., Traders' Bank (Tacoma, Wash.) stock.....	1,378 20	1,378 20	
Washington Trust Co. (N. Y.) stock.....	4,618 75	10,625 00	
Total (carried out at cost value).....	\$800,491 04	\$873,482 01	\$800,491 04
Cash in Society's office, \$44,634.44; deposited in banks, \$367,- 855.44; total			412,489 88
Bills receivable			1,722 27
Agents' debit balances.....			211,526 58
Loans at interest to agents within the value of their con- tracts, secured by surety bond*.....			45,000 00
Total ledger assets, as per balance above.....			\$4,406,068 95

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$6,373 90	
Bonds and stocks.....	11,638 70	
Collateral loans.....	47 94	
Premium notes, loans or liens.....	36,079 84	
Other assets.....	5 583 71	
Rents due and accrued on Society's property or lease....	4,348 00	
Total		64,072 09
Market value of real estate over cost.....		51,471 76
Market value of bonds and stocks over cost.....		72,990 97

*This item is guaranteed by a bond issued by the National Surety Company under date of December 31, 1901, and deposited in this Department February 7, 1902.

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$127,960 00	\$230,825 00
Gross deferred premiums on policies in force	15,465 00	238,291 00
Total	\$143,425 00	\$469,116 00
Deduct cost of collection.....	71,713 00	23,456 00
	\$71,712 00	\$445,660 00
Net amount of uncollected and deferred premiums.....		\$517,372 00
Internal revenue stamps in course of redemption.....		4,898 07
Aggregate ledger and other assets.....		\$5,116,873 84

Items not Admitted.

Agents' debit balances.....	\$211,526 58
Bills receivable.....	1,722 27
Total	213,248 85
Total admitted Assets.....	<u>\$4,903,624 99</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest	\$4,165,997 00
Deduct net value of risks of this Society reinsured in other solvent companies.....	5,684 00
Net reserve	\$4,160,313 00
Present value of amounts not yet due on matured installment policies (face, \$12,500).....	8,506 00
Death losses in process of adjustment or adjusted and not due.....	\$42,000 00
Death losses reported, no proofs received.....	70,684 00
Death losses and other policy claims resisted by the Society	52,049 00
Total policy claims.....	164,733 00
Trust funds held by the Society.....	1,261 00
Premiums paid in advance.....	3,729 00
Reserve on cancelled policies upon which a surrender value may be demanded	2,929 25
Accrued interest	10,316 32
Liabilities on policyholders' account.....	\$4,351,787 57
Gross divisible surplus.....	551,837 42
Capital stock paid up.....	\$100,000 00
Total Liabilities :	<u>\$4,903,624 99</u>

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	5,567	\$14,527,655
Endowment policies	1,090	2,256,269
All other policies.....	26,054	86,102,204

New policies issued during the year.

	Number.	Amount.
Whole life policies.....	4	\$12,962
Endowment policies.....	3	9,000
All other policies.....	6,958	22,661,789

Old policies revived during the year.

Whole life policies.....	49	143,500
Endowment policies.....	6	15,000
All other policies.....	88	282,605

Old policies changed and increased in amount.

Whole life policies.....	1,742	4,600,664
Endowment policies.....	305	639,595
All other policies.....	105	44,062

Total number and amount.....	41,971	\$131,295,305
Deduct policies decreased and ceased to be in force.	10,516	37,463,169

Total policies in force at the end of the year...	31,455	\$93,832,136
---	--------	--------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	6,659	\$17,076,289
Endowment policies.....	1,307	2,701,069
All other policies.....	23,489	74,054,778

Total policies in force at the end of the year..	31,455	\$93,832,136
--	--------	--------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	346	\$1,190,301
By maturity (endowments).....	4	1,942
By expiry (term).....	5,526	22,461,025
By surrender	274	920,461
By lapse	738	1,927,457
By change and decrease.....	2,114	6,023,593
Not taken	1,514	4,938,390

Total	10,516	\$37,463,169
-------------	--------	--------------

	Number.	Amount.
Annuities in force December 31, 1901.....	4	\$10,307 40
Industrial policies in force December 31, 1901.....	25	3,901 00

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	3,127	\$10,005,601
Policies issued during 1901.....	480	1,485,061

Total	3,607	\$11,490,662
Deduct policies ceased to be in force during 1901...	463	1,742,592

Policies in force in New York December 31, 1901	3,144	\$9,748,070
---	-------	-------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	11	\$27,360 00
Losses and claims incurred during 1901.....	40	181,574 00
Total	51	\$208,934 00

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	41	\$186,250 00

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$619,211.21; notes or credits, \$134.80; total	\$619,346 01
--	--------------

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$213,845 64
Received during 1901 on new policies, \$4,015.66; on old policies, \$80,081.02; total.....	84,096 68
Restored by revival of policies.....	4,694 85
Total	\$302,637 17

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$7,825 37
Used in purchase of surrendered policies.....	39,786 13
Voided by lapse.....	21,666 46
Redeemed by maker in cash.....	63,564 10

Total reduction of premium note account.....	132,842 06
--	------------

Balance, note assets at end of the year.....	\$169,795 11
--	--------------

SECURITY MUTUAL LIFE INSURANCE COMPANY.

BINGHAMTON, NEW YORK.

[Incorporated November 6, 1886; commenced business January 3, 1887.]

Reincorporated as a life insurance company December 29, 1899, pursuant to Article II of the Insurance Law.

WILLIAM G. PHELPS, President.

CHARLES M. TURNER, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$236,095 72	
Renewal premiums, without deductions for commissions or other expenses.....	646,261 12	
Dividends applied to pay running premiums.....	3,705 83	
Total premium receipts.....		\$886,062 67
Interest on:		
Mortgages		14,742 00
Bonds and dividends on stocks		11,645 67
Premium notes, loans or liens		489 04
Other debts due the Company		2,627 79
Discount on claims paid in advance.....		577 08
Rents from Company's property.....		375 82
Profit on sales of securities.....		659 37
From all other sources.....		4,877 41
Total Receipts during the year.....		\$922,056 85
Balance of net or ledger assets December 31, 1900.....		977,558 60
Total		\$1,899,615 45

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$294,946 96	
Claims on installment policies.....	20,515 06	
Total amount paid for losses.....		\$315,462 02
Returned premiums		1,150 41
Dividends applied to pay running premiums.....		3,705 83
Surrender values paid in cash.....		1,460 90
(Total paid policyholders.....)	\$321,779.16	
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$169,428.48; renewals, \$68,988.22; total		238,416 70
Salaries and allowances for agencies, including managers, agents and clerks.....		22,191 93
Medical examiners' fees, \$25,009.50; inspection of risks and claims, \$5,236.99; total		30,246 49
Salaries and all other compensation of officers and other home office employees.....		36,200 52
Taxes on new premiums and renewals.....		6,113 79
Taxes on real estate.....		190 16
Insurance department fees and agents' licenses, \$3,872.06; municipal and State licenses, \$1,340.67; total.....		5,212 73
Rent		10,842 92
Advertising, \$4,380.83; printing and stationery, \$6,836.44; postage, \$3,519.08; total		14,736 35

Legal expenses, \$1,068.86; furniture, etc., \$1,938.88; total...	\$3,007 74
Repairs and expenses on real estate.....	121 10
All other disbursements	45,150 62
(Total miscellaneous expenses.....\$412,431.05)	

Total Disbursements during the year.....	\$734,210 21
Balance	\$1,165,405 24

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$9,966 45
Loans on mortgage (first liens) on real estate.....	303,400 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Bill of sale, consisting of printing establishment, presses, type, etc.....	\$2,500 00	\$2,500 00	\$1,400 00	
Note, secured by railroad bonds (A. T. & S. F., \$3,000; N. Pacific, \$3,000; St. L. & S. F., \$3,000; C. & O., \$3,000)	11,800 00	11,800 00	11,800 00	
Note, secured by policy No. 1774 (\$10,000).....	308 72	308 72	308 72	
Note, secured by 30 shares Park Slate Co., Pa.....	1,500 00	1,500 00	1,250 00	
Note, secured by 250 shares Sturtevant-Larrabee Co. stock	5,000 00	6,000 00	5,000 00	
Totals	\$21,108 72	\$22,108 72	\$19,758 72	19,758 72
Loans made in cash to policyholders on this Company's policies assigned as collateral.....				118,305 90

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
City of New York reg. stock.....	\$18,000 00	\$18,000 00	
City of New York reg. stock.....	10,000 00	10,000 00	
City of New York reg. stock.....	35,000 00	35,000 00	
City of New York reg. stock.....	27,000 00	27,000 00	
City of New York reg. stock.....	30,000 00	30,000 00	
City of New York reg. stock.....	16,056 25	15,852 00	
City of New York reg. stock.....	5,375 00	5,316 00	
City of New York reg. stock.....	10,625 00	10,662 00	
City of New York reg. stock.....	5,356 25	5,346 00	
City of New York reg. stock.....	7,752 50	7,623 60	
City of New York reg. stock.....	69,537 00	69,791 40	
State of Massachusetts reg. bonds.....	7,700 00	7,500 00	
State of Massachusetts reg. bonds.....	16,666 00	16,237 50	
State of Massachusetts reg. bonds.....	37,010 00	36,080 00	
City of Boston reg. bonds.....	2,140 00	2,138 00	
City of Boston reg. bonds.....	5,417 00	5,450 00	
City of Boston reg. bonds.....	41,567 50	41,540 00	
State of Georgia reg. bonds.....	3,000 00	3,384 00	
State of Georgia reg. bonds.....	4,000 00	4,640 00	
State of Georgia reg. bonds.....	6,000 00	6,420 00	
State of Georgia reg. bonds.....	5,000 00	5,490 00	
State of Georgia reg. bonds.....	3,000 00	3,294 00	
State of Georgia reg. bonds.....	1,000 00	1,100 00	
State of Georgia reg. bonds.....	1,000 00	1,100 00	
State of Georgia coupon bonds.....	2,000 00	2,340 00	
State of North Carolina coupon bonds.....	1,000 00	1,070 00	
Nassau county (N. Y.) reg. bonds.....	10,712 50	10,700 00	
City of Cleveland reg. bonds.....	11,816 00	11,969 00	
Illinois Central R. R. coupon bonds.....	10,150 00	10,150 00	
West Plains (Mo.) coupon school bonds....	1,000 00	1,000 00	
Totals (carried out at cost value).....	\$404,881 00	\$406,193 50	404,881 00

Cash in Company's office, \$5,447.71; deposited in banks, \$159,283.29; total	\$164,731 00
Bills receivable	135 00
Agents' debit balances	144,227 17

Total ledger assets, as per balance above.....\$1,165,405 24

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$5,237 17
Bonds and stocks.....	3,267 08
Collateral loans.....	218 76
Premium notes, loans or liens.....	3,517 72

Total 12,240 73
Market value of bonds and stocks over cost..... 1,312 50

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....		\$105,522 81
Gross deferred premiums on policies in force	\$11,470 23	18,072 83
Totals	\$11,470 23	\$123,595 64
Deduct cost of collection.....	8,029 16	6,179 78
	\$3,441 07	\$117,415 86

Net amount of uncollected and deferred premiums..... 120,856 93

Aggregate ledger and other assets..... \$1,299,815 40

Items not Admitted.

Agents' debit balances.....	\$144,227 17
Bills receivable.....	135 00

Total 144,362 17

Total admitted Assets.....\$1,155,453 23

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest.....	\$324,195 00
Present value of amounts not yet due on matured install- ment policies (face, \$49,722.36).....	44,048 35
Premium notes or loans on policies and other obligations in excess of the net value of their policies.....	42,276 14
Death losses in process of adjustment or adjusted and not due.....	\$8,000 00
Death losses reported, no proofs received.....	20,017 00
Death losses and other policy claims resisted by the Company	6,000 00
Total policy claims.....	34,017 00
Due on account of salaries, rents and office expenses.....	14,473 82
Liabilities on policyholders' account.....	\$459,010 31
Gross divisible surplus.....	696,442 92
Total Liabilities	\$1,155,453 23

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED ON THE BASIS OF PAID-FOR BUSINESS ONLY.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	180	\$367,601
Endowment policies	213	326,750
All other policies.....	14,936	29,783,050

New policies issued during the year.

Endowment policies	488	522,200
All other policies.....	4,240	6,344,292

Old policies revived during the year.

Whole life policies.....	145	324,962
Endowment policies	14	31,500
All other policies.....	133	373,679

Old policies increased in amount.

Whole life policies.....	.....	61,841
Endowment policies .....	.....	3,600
All other policies.....	.....	58,037

Changes during the year.

Whole life policies.....	1,364	1,410,659
Total number and amount.....	21,713	\$39,608,171
Deduct policies decreased and ceased to be in force.	4,678	7,241,787
Total policies in force at the end of the year..	17,035	\$32,366,384

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	1,291	\$1,572,613
Endowment policies	552	672,910
All other policies.....	15,192	30,120,861
Total policies in force at the end of the year..	17,035	\$32,366,384

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	159	\$314,968
By expiry (term).....	15	25,500
By surrender	28	76,500
By lapse	2,933	4,925,419
By change and decrease.....	1,543	1,899,400
Totals	4,678	\$7,241,787

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	7,086	\$12,154,719
Policies issued during 1901.....	1,644	1,746,059
Total	8,730	\$13,900,778
Deduct policies ceased to be in force during 1901..	1,626	1,915,094
Policies in force in New York December 31, 1901	7,104	\$11,985,684
	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	11	\$52,190 44
Losses and claims incurred during 1901.....	77	121,529 16
Total	88	\$173,719 60
	Number.	Amount.
Losses and claims on policies in New York paid during 1901	81	\$142,572 24
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$302,583 94

THE UNITED STATES LIFE INSURANCE COMPANY, IN
THE CITY OF NEW YORK.

Nos. 273, 275 and 277 BROADWAY, NEW YORK.

[Incorporated February, 1850; commenced business March, 1850.]

GEORGE H. BURFORD, President.

A. WHEELWRIGHT, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$440,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$219,508 26	
Renewal premiums, without deductions for commissions or other expenses.....	1,041,032 00	
Dividends applied to pay running premiums.....	2,539 60	
Dividends applied to purchase paid-up additions and annuities	2,848 00	
Surrender values applied to pay running premiums.....	508 39	
Surrender values applied to purchase paid-up insurance and annuities.....	26,697 46	
Consideration for annuities, other than matured installment policies.....	37,525 00	
Total	\$1,330,658 71	
Deduct amount of premiums paid to other companies for reinsurance	7,698 86	
Total premium receipts.....		\$1,322,959 85
Interest on:		
Mortgages	248,203 75	
Bonds and dividends on stocks.....	76,392 37	
Premium notes, loans or liens.....	35,143 07	
Other debts due the Company.....	2,816 57	
Rents from Company's property.....	43,438 17	
Dividends and surrender values on reinsurances.....	807 62	
Premium notes, loans or liens restored by revival of policies	502 50	
Profit on sales of securities.....	1,687 65	
From all other sources.....	120 00	
Total Receipts during the year.....	\$1,732,071 55	
Balance of net or ledger assets December 31, 1900.....	7,827,952 47	
Total		\$9,560,024 02

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$620,222 92	
Matured endowments and additions thereto.....	126,561 91	
Claims on installment policies.....	12,926 33	
Total amount paid for losses and matured endowments.		\$759,711 16
Paid to annuitants.....		19,960 90
Premium notes voided by lapse.....		25,200 56

Dividends paid policyholders in cash.....	\$72,064 90
Dividends applied to pay running premiums.....	2,539 60
Dividends applied to purchase paid-up additions and annuities	2,848 00
Surrender values paid in cash.....	133,148 07
Surrender values applied to pay running premiums.....	508 39
Surrender values applied to purchase paid-up insurance and annuities	26,697 46
(Total paid policyholders.....\$1,042,679.04)	
Stockholders for interest.....	30,800 00
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$145,766.24; renewals, \$69,930.50; annuities, \$1,758.05; total.....	217,454 79
Salaries and allowances for agencies, including managers, agents and clerks.....	84,677 86
Medical examiners' fees.....	22,210 99
Salaries and all other compensation of officers and other home office employes	69,335 70
Taxes on new premiums, \$2,379.18; on renewals, \$8,586.38; on reserves, \$1,454.06; total.....	12,419 62
Taxes on real estate.....	10,196 19
Insurance department fees and agents' licenses, \$5,540.48; municipal and State licenses, \$2,006.48; total.....	7,546 96
Rent, including \$15,000 Company's occupancy.....	32,604 14
Advertising, \$19,118.74; printing and stationery, \$5,168.87; postage, etc., \$7,920.51; total.....	32,208 12
Legal expenses, \$13,173.51; furniture, etc., \$10,934.57; total.....	24,108 08
Repairs and expenses on real estate.....	16,888 33
All other disbursements	7,604 13
(Total miscellaneous expenses.....\$568,054.91)	
Total Disbursements during the year.....	\$1,610,733 95
Balance	\$7,949,290 07

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$642,652 18
Loans on mortgage (first liens) on real estate.....	4,944,130 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
American Tel. and Cable Co. stock	\$4,000 00	\$3,400 00	\$145 58
United N. J. R. R. & Canal Co. stock.....	1,600 00	4,480 00	2,700 00
St. Louis, I. M. & So. Ry. Co. gen. con. railway and land grant mtg. gold bonds.....	4,000 00	4,670 00	5,500 00
American Tel. & Cable Co. stock	1,000 00	960 00	
N. Y. C. & H. R. R. R. debentures	1,000 00	1,010 00	
Total amounts.....	\$11,600 00	\$14,520 00	\$8,345 58
Loans made in cash to policyholders on this Company's policies assigned as collateral.....			415,831 38
Premium notes on policies in force.....			148,347 34

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States consols, reg.....	\$52,308 34	\$54,500 00
District of Columbia funding reg. bonds....	131,384 40	150,576 00
Jersey City bonds.....		
Jersey City reg. bonds.....	46,650 60	47,192 50
Jersey City water scrip.....	1,092 50	1,005 00
City of Quebec bonds.....	25,000 00	26,000 00
Province of New Brunswick sterling loan..	25,557 30	24,637 50
Province of New Brunswick trans. debts.....	20,025 00	22,000 00
City of Winnipeg water works bonds.....	39,700 00	38,400 00
New York, Lackawanna & Western Ry. construction 2d mtg. bonds.....	47,801 98	55,886 40
Oswego & Syracuse R. R. guar. construc- tion mtg. bonds.....	30,600 00	35,301 00
Chicago & Northwestern Ry. sinking fund bonds	93,153 38	101,285 00
Chicago, Milwaukee & St. Paul Ry. 1st mtg. bonds (So. Minnesota Div.).....	105,629 06	115,000 00
Chicago, Milwaukee & St. Paul Ry. 1st mtg. bonds (C. & P. Western Div.).....	46,256 00	58,750 00
Missouri Pacific Ry. con. 1st mtg. bonds....	100,896 06	122,500 00
Missouri Pacific Ry. 3d mtg. bonds.....	111,600 69	112,080 00
Iowa Central Ry. 1st mtg. gold bonds.....	71,550 00	104,922 00
St. Louis, Iron Mountain & Southern Ry. gen. con. railway and land grant mtg. gold bonds.....	35,732 88	58,375 00
Chicago, Burlington & Quincy Ry. debts....	46,195 21	54,460 00
Union Pacific 1st mtg. railroad and land grant gold bonds.....	50,793 85	52,500 00
Louisville & Nashville R. R. gen. mtg. bds.	34,770 00	44,935 00
Burlington, Cedar Rapids & Northern Ry. Co. (Iowa, Minn. & Dakota Div.) con. 1st mtg. bonds.....	42,000 00	61,875 00
Chicago, Rock Island & Pacific Ry. gen. mtg. gold bonds.....	51,750 00	52,750 00
East Tenn., Virginia & Georgia con. mtg. gold bonds.....	24,518 41	29,792 50
Atchison, Topeka & Santa Fé Ry. gen. mtg. 100-year gold bonds.....	93,578 17	102,250 00
Texas & Pacific Ry. 1st mtg. bonds.....	17,559 26	29,770 00
Chicago & Alton R. R. refunding 50-year gold bonds.....	90,300 00	87,750 00
Richmond Passenger & Power Co. con. mtg. gold bonds.....	47,486 11	46,250 00
Brooklyn Union Elevated R. R. 1st mtg. gold bonds.....	50,250 00	49,540 00
American Tel. & Cable Co. stock.....	70,090 62	72,000 00
Union Pacific Ry. pref. stock.....	14,300 00	24,681 25
U. S. Steel Corporation pref. stock.....	47.975 00	46,500 00
Total (carried out at cost value).....	<u>\$1,666,504 82</u>	<u>\$1,883,464 15</u>
Cash in Company's office, \$1,257.02; deposited in banks, \$110,364.66; total		\$1,666,504 82
Bills receivable		111,621 68
Agents' debit balances.....		3,530 00
		8,327 09
Total ledger assets, as per balance above.....		<u>\$7,949,290 07</u>
OTHER ASSETS.		
Interest due and accrued on:		
Mortgages	\$49,634 49	
Bonds and stocks.....	20,702 55	
Collateral loans.....	335 74	
Premium notes, loans or liens.....	21,200 84	
Other assets.....	291.68	
Total		92,165 30
Market value of real estate over cost.....		22,747 82
Market value of bonds and stocks over cost.....		216,959 33

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$61,926 85	\$124,130 95
Gross deferred premiums on policies in force		52,524 02
Total	\$61,926 85	\$176,654 97
Deduct cost of collection.....	30,963 42	10,221 44
	\$30,963 43	\$166,433 53
Net amount of uncollected and deferred premiums.....		\$197,396 96
Aggregate ledger and other assets.....		\$8,478,559 48

Items not Admitted.

Agents' debit balances.....	\$8,327 09
Bills receivable.....	3,530 00
Total	11,857 09
Total admitted Assets.....	\$8,466,702 39

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$7,488,470 00
Same for dividend additions.....	105,917 00
Same for annuities.....	191,559 00
Total	\$7,785,946 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	45,858 00
Net reserve	\$7,740,088 00
Present value of amounts not yet due on matured install- ment policies (face, \$45,000).....	29,195 00
Premium notes or loans on policies and other obligations in excess of the net value of their policies.....	1,200 00
Commissions due to agents on premium notes when paid..	10,919 00
Matured endowments due and unpaid.....	\$1,427 00
Death losses in process of adjustment or adjusted and not due.....	12,953 33
Death losses reported, no proofs received.....	65,845 00
Death losses and other policy claims resisted by the Com- pany	3,500 00
Total policy claims.....	83,725 33
Dividends of surplus or other description of profits due policyholders	5,313 00
Premiums paid in advance.....	3,546 26
Due on account of salaries, rents and office expenses.....	2,198 66
Reserve on cancelled policies upon which a surrender value may be demanded	2,144 00
Liabilities on policyholders' account.....	\$7,878,329 25
Gross divisible surplus.....	588,373 14
Capital stock paid up.....	\$440,000 00
Total Liabilities	\$8,466,702 39

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	12,713	\$24,919,533
Endowment policies	2,246	4,103,190
All other policies.....	4,014	10,989,797
Return premiums and reversionary additions.....	.....	164,102

New policies issued during the year.

Whole life policies.....	2,243	4,848,370
Endowment policies	739	1,221,910
All other policies.....	669	1,794,173

Old policies revived during the year.

Whole life policies.....	53	128,000
Endowment policies	8	17,000
All other policies.....	47	127,000

Old policies changed and increased in amount.

Whole life policies.....	60	86,300
Endowment policies	14	75,200
All other policies.....	2	3,000

Total number and amount.....	22,808	\$48,477,575
Deduct policies decreased and ceased to be in force.	3,002	6,767,499

Total policies in force at the end of the year..	19,806	\$41,710,076
--	--------	--------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	13,305	\$26,443,583
Endowment policies	2,571	4,587,475
All other policies.....	3,930	10,526,534
Return premiums and reversionary additions.....	.....	152,484

Total policies in force at the end of the year..	19,806	\$41,710,076
--	--------	--------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	310	\$650,418
By maturity (endowments).....	63	125,381
By expiry (term).....	335	1,016,500
By surrender	232	555,651
By lapse	1,516	3,113,449
By change and decrease.....	42	225,500
Not taken	504	1,080,600

Totals	3,002	\$6,767,499
--------------	-------	-------------

	Number.	Amount.
Annuities in force December 31, 1901.....	49	\$20,485 33

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	3,968	\$9,990,330
Policies issued during 1901.....	484	1,178,450
Total	4,452	\$11,168,780
Deduct policies ceased to be in force during 1901...	466	1,382,426
Policies in force in New York December 31, 1901	3,986	\$9,786,354

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	14	\$56,058 00
Losses and claims incurred during 1901.....	59	159,000 00
Total	73	\$215,058 00

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	63	\$185,550 00
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$301,014 90

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$557,762 53
Received during the year on new policies, \$31,769; on old policies, \$235,629.92.....	267,398 92
Restored by revival of policies.....	502 50
Total	\$825,663 95

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$24,263 63
Used in purchase of surrendered policies.....	25,020 69
Voided by lapse and canceled.....	37,452 56
Used in payment of dividends to policyholders.....	1,400 40
Redeemed by maker in cash.....	173,347 95

Total reduction of premium note account..... 261,485 23

Balance, note assets at end of the year..... \$564,178 72

THE WASHINGTON LIFE INSURANCE COMPANY.

No. 141 BROADWAY, NEW YORK.

[Incorporated January, 1860; commenced business February 2, 1860.]

WILLIAM A. BREWER, JR., President.

GRAHAM H. BREWER, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$125,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$424,893 23
Renewal premiums, without deductions for commissions or other expenses.....	1,813,077 36
Dividends applied to pay running premiums.....	68,861 38
Dividends applied to purchase paid-up additions and annuities	114,867 00
Surrender values applied to purchase paid-up insurance and annuities.....	82,655 70
Consideration for annuities, other than matured installment policies.....	25,094 13
Total premium receipts.....	\$2,529,448 80
Interest on:	
Mortgages	387,707 79
Bonds and dividends on stocks.....	13,361 18
Other debts due the Company.....	84,350 38
Discount on claims paid in advance.....	5,645 21
Rents from Company's property.....	315,590 32
Profit on sales of real estate, \$2,566.86; securities, \$2,204.16; total	4,771 02
Total Receipts during the year.....	\$3,340,874 70
Balance of net or ledger assets December 31, 1900.....	15,512,101 41
Total	\$18,852,976 11

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$1,075,202 07
Matured endowments and additions thereto.....	694,305 08
Total amount paid for losses and matured endowments.	\$1,769,507 15
Paid to annuitants.....	32,506 03
Returned premiums	2,618 01
Dividends applied to pay running premiums.....	68,861 38
Dividends applied to purchase paid-up additions and annuities	114,867 00
Surrender values paid in cash.....	118,588 69
Surrender values applied to purchase paid-up insurance and annuities	82,655 70
(Total paid policyholders.....)	\$2,189,603.96
Stockholders for interest or dividends.....	8,750 00
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$240,751.28; renewals, \$116,107.71; annuities, \$380.56; total.....	357,239 55

Salaries and allowances for agencies, including managers, agents and clerks.....	\$135,056 11
Medical examiners' fees, \$40,604.96; inspection of risks, \$18,-359.58; total	58,964 54
Salaries and all other compensation of officers and other home office employees.....	117,323 34
Taxes on premiums, \$18,599.79; on franchise, \$109.54; on reserves, \$2,656.63; internal revenue, \$3,478.32; total.....	24,844 28
Taxes on real estate.....	66,869 11
Insurance department fees and agents' licenses, \$5,387.56; municipal and State licenses, \$8,111.11; total.....	13,498 67
Rent, including \$50,000 Company's occupancy.....	73,676 20
Commuting renewal commissions.....	26,897 84
Advertising, \$10,001.97; printing and stationery, \$10,012.34; postage, \$10,409.16; total.....	30,423 47
Legal expenses	2,104 00
Repairs and expenses on real estate.....	116,428 98
Losses on sales of real estate.....	24,245 51
Interest	3,442 07
All other disbursements.....	18,471 42
(Total miscellaneous expenses.....\$1,078,235.09)	

Total Disbursements during the year.....

\$3,267,839 05

Balance

\$15,585,137 06

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$5,885,270 46
Loans on mortgage (first liens) on real estate.....	7,404,400 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Atch., Topeka & Santa Fé pref. stock.....	\$100,000 00	\$102,000 00	\$250,000 00
Manhattan Ry. stock.....	50,000 00	68,562 50	
Chic., Rock Island & Pacific stock	20,000 00	30,750 00	
Delaware, Lack. & Western stock	10,000 00	25,600 00	
Minn. & St. Louis common stock	20,000 00	21,200 00	
Consolidated Gas stock.....	20,000 00	43,750 00	
Chicago & Northwest'n com-mon stock.....	10,000 00	20,600 00	
Delaware & Hudson stock....	10,000 00	17,750 00	
Totals	\$240,000 00	\$330,212 50	\$250,000 00

250,000 00

Loans made in cash to policyholders on this Company's policies assigned as collateral.....	1,176,477 08
--	--------------

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
New York city reg. bonds.....	\$125,312 50	\$113,750 00
Richmond (Va.) coupon bonds.....	11,230 00	11,230 00
Havana municipal coupon bonds.....	1,913 08	1,913 08
West Shore reg. bonds.....	105,971 25	111,500 00
Manhattan Ry. Co. con. mtg. gold bonds...	53,062 50	52,875 00
Central of Georgia Ry. Co. con. mtg. gold bonds	53,312 50	53,437 50

	Cost value.	Market value.	
Union Pacific 1st mtg. railroad land grant gold bonds.....	\$53,312 50	\$53,500 00	
Atchison, Topeka & Santa Fé gen. mtg. gold bonds.....	51,562 50	51,625 00	
Oregon R. R. & Navigation Co. con. mtg. gold bonds.....	51,023 75	51,125 00	
Northern Pacific Ry. gen. lien railroad land grant gold bonds.....	36,438 75	36,562 50	
Totals (carried out at cost value).....	<u>\$543,139 33</u>	<u>\$537,518 08</u>	\$543,139 33
Cash in Company's office, \$42,048.65; deposited in banks, \$256,992.21; total			299,040 86
Furniture and fixtures.....			8,886 02
Agents' debit balances.....			17,923 31
Total ledger assets, as per balance above.....			<u>\$15,585,137 06</u>

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$76,499 73	
Bonds and stocks.....	2,395 84	
Collateral loans.....	25,531 18	
Rents due and accrued on Company's property or lease..	11,852 84	
Total		116,279 59
Market value of real estate over cost.....		272,388 47

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$71,555 40	\$41,709 11
Gross deferred premiums on policies in force	42,622 31	181,887 61
Totals	<u>\$114,177 71</u>	<u>\$223,596 72</u>
Deduct cost of collection.....	64,852 94	13,863 00
	<u>\$49,324 77</u>	<u>\$209,733 72</u>

Net amount of uncollected and deferred premiums..... 259,058 49

Aggregate ledger and other assets.....\$16,232,863 61

Items not Admitted.

Furniture and fixtures.....	\$8,886 02	
Agents' debit balances.....	17,923 31	
Depreciation from above net or ledger assets to bring same to market value.....	5,621 25	
Total		32,430 58

Total admitted Assets.....\$16,200,433 03

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed ac- cording to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest	\$14,758,197 00	
Same for dividend additions.....	509,760 00	
Same for annuities.....	235,133 00	
Net reserve		\$15,503,090 00

Matured endowments due and unpaid.....	\$4,904 94	
Death losses in process of adjustment or adjusted and not due.....	31,037 00	
Death losses reported, no proofs received.....	69,444 60	
Total policy claims.....		\$105,386 54
Premiums paid in advance.....		8,550 21
Liabilities on policyholders' account.....	\$15,617,026 75	
Gross divisible surplus.....		583,406 28
Capital stock paid up.....	\$125,000 00	
Total Liabilities		<u>\$16,200,433 03</u>

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	20,679	\$42,584,701
Endowment policies.....	9,430	17,720,989
Reversionary additions.....	.....	777,999

New policies issued during the year.

Whole life policies.....	4,760	10,698,180
Endowment policies.....	1,577	2,649,186

Old policies revived during the year.

Whole life policies.....	765	2,245,460
Endowment policies.....	369	673,655
Reversionary additions.....	.....	6,825

Additions by dividends during the year.

Reversionary additions.....	148,892
-----------------------------	-------	---------

Total number and amount.....	37,580	\$77,505,887
Deduct policies decreased and ceased to be in force.	6,312	16,444,283

Total policies in force at the end of the year...	<u>31,268</u>	<u>\$61,061,604</u>
---	---------------	---------------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	21,684	\$42,775,970
Endowment policies.....	9,584	17,545,731
Reversionary additions.....	.....	739,903

Total policies in force at the end of the year...	<u>31,268</u>	<u>\$61,061,604</u>
---	---------------	---------------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	469	\$1,089,600
By maturity (endowments).....	336	791,157
By surrender	545	1,231,881
By lapse	3,813	10,028,232
Not taken	1,149	3,303,413

Total	<u>6,312</u>	<u>\$16,444,283</u>
-------------	--------------	---------------------

	Number.	Amount.
Annuities in force December 31, 1901.....	<u>76</u>	<u>\$32,735 19</u>

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	4,257	\$13,263,105
Policies issued during 1901.....	939	3,136,083
Total	5,196	\$16,399,188
Deduct policies ceased to be in force during 1901...	1,033	4,725,079
Policies in force in New York December 31, 1901	4,163	\$11,674,109
	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	5	\$26,374 40
Losses and claims incurred during 1901.....	53	188,228 50
Total	58	\$214,602 90
Losses and claims on policies in New York paid during 1901	57	\$201,228 50
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$475,947 12

Life Insurance Companies of Other States.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF LIFE
INSURANCE COMPANIES OF OTHER STATES AUTHORIZED TO
TRANSACT BUSINESS IN THIS STATE, SHOWING THEIR CON-
DITION ON THE 31ST DAY OF DECEMBER, 1901.

ÆTNA LIFE INSURANCE COMPANY.

HARTFORD, CONN.

[Incorporated 1820; commenced business 1850.]

MORGAN G. BULKELEY, President.

J. L. ENGLISH, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$1,750,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$1,154,110 45
Renewal premiums, without deductions for commissions or other expenses.....	5,883,901 58
Dividends applied to pay running premiums.....	639,656 29
Dividends applied to purchase paid-up additions and annuities	1,147 51
Surrender values applied to pay running premiums.....	5,711 74
Surrender values applied to purchase paid-up insurance and annuities.....	214,234 93
Total	\$7,898,762 50
Deduct amount of premiums paid to other companies for reinsurance	8,966 90
Total premium receipts.....	\$7,889,795 60
Interest on:	
Mortgages	1,369,332 36
Bonds and dividends on stocks.....	801,573 37
Premium notes, loans or liens.....	189,106 55
Other debts due the Company.....	87,027 89
Discount on claims paid in advance.....	2,033 93
Rents from Company's property.....	37,023 46
Profit on sales of real estate, \$12,808.28; securities, \$190,972.50; total	203,780 78
Total income from life department.....	\$10,579,673 94
Accident department income.....	1,329,977 66
Total Receipts during the year.....	\$11,909,651 60
Balance of net or ledger assets December 31, 1900.....	52,862,693 13
Total	\$64,772,344 73

III. DISBURSEMENTS DURING 1901.

Death claims	\$2,633,085 10
Matured endowments	1,567,002 04
Claims on installment policies.....	6,959 09
Total amount paid for losses and matured endowments.	\$4,207,046 23
Dividends paid policyholders in cash.....	251,336 74
Dividends applied to pay running premiums.....	639,656 29
Dividends applied to purchase paid-up additions and annuities	1,147 51
Surrender values paid in cash.....	151,592 31

Surrender values applied to pay running premiums.....	\$5,711 74
Surrender values applied to purchase paid-up insurance and annuities	214,234 93
(Total paid policyholders.....\$5,470,725.75)	
Stockholders for interest or dividends.....	175,000 00
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$610,425.57; renewals, \$348,946.60; total	959,372 17
Salaries and allowances for agencies, including managers, agents and clerks.....	35,539 01
Medical examiners' fees, \$74,065.00; inspection of risks, \$9,942.17; total	84,007 17
Salaries and all other compensation of officers and other home office employees.....	195,559 12
Taxes on new premiums, \$15,471.15; on renewals, \$54,363.47; on franchise, \$113,210.77; on reserves, \$7,321.32; internal revenue, \$9,408.50; total.....	199,775 21
Taxes on real estate.....	7,933 59
Insurance department fees and agents' licenses, \$8,145.66; municipal and State licenses, \$5,244.06; total.....	13,389 72
Rent, including \$16,000 Company's occupancy.....	36,059 49
Advertising, \$15,508.05; printing and stationery, \$21,979.01; postage, \$35,986.09; total	73,473 15
Legal expenses, \$13,762.73; furniture, etc., \$4,471.67; total..	18,234 40
Repairs and expenses on real estate.....	31,783 36
All other disbursements.....	77,526 48
(Total miscellaneous expenses.....\$1,907,652.87)	

Total disbursements, life department.....	\$7,378,378 62
Accident department disbursements.....	1,233,111 89

Total Disbursements during the year.....\$8,611,490 51

Balance\$56,160,854 22

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$594,228 55
Loans on mortgage (first liens) on real estate.....	23,828,752 84

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Hartford Fire Ins. Co. stock.	\$12,500 00	\$65,000 00	} \$28,200 00
Ætna Fire Ins. Co. stock....	5,200 00	15,340 00	
Pilgrimage Mfg. Co. stock.....	10,000 00	11,000 00	} 5,000 00
Ætna Fire Ins. Co. stock.....	10,000 00	29,500 00	
*Travelers' Ins. Co. stock....	7,900 00	31,205 00	} 7,500 00
Hartford Carpet Co. pref. stk.	13,900 00	14,595 00	
Hartford Carpet Co. com. stk.	13,900 00	8,340 00	} 9,875 00
United States Bank stock.....	2,500 00	9,875 00	
Ætna Fire Ins. Co. stock.....	12,400 00	36,580 00	} 90,000 00
Ætna Indemnity Co. stock....	2,500 00	2,250 00	
St. Joseph, So. Bend So. R. R. stock	3,000 00	3,000 00	} 5,600 00
Arizona Water Co. bonds.....	5,600 00	5,600 00	
Arizona Water Co. bond and mortgage	20,000 00	20,000 00	} 1,800 00
*Travelers' Ins. Co. stock....	1,000 00	3,950 00	
Ætna Fire Ins. Co. stock.....	1,600 00	4,720 00	} 25,500 00
*Travelers' Ins. Co. stock.....	10,800 00	42,660 00	
Hartford Carpet Co. pref. stk.	3,300 00	3,465 00	} 102,500 00
Hartford Carpet Co. com. stk.	3,300 00	1,930 00	
Ætna Fire Ins. Co. stock....	8,000 00	23,600 00	} 59,250 00
United States Bank stock....	15,000 00	59,250 00	
Kellogg & Bulkeley Co. stock.	16,350 00	26,160 00	

	Par value.	Market value.	Amount loaned.
Wheeler & Wilson Mfg. Co. stock	\$32,500 00	\$32,500 00	\$14,107 67
Wheeler & Wilson Mfg. Co. bond and mortgage.....	3,000 00	3,000 00	
Ætna Fire Ins. Co. stock....	1,300 00	3,835 00	2,000 00
Connecticut R. R. R. Co. stk.	200 00	540 00	1,100 00
Russell & Erwin Mfg. Co. stk.	250 00	600 00	
Collins Co. stock.....	200 00	250 00	
J. B. Williams Co. stock.....	7,500 00	45,000 00	37,000 00
*Travelers' Ins. Co. stock....	9,600 00	37,920 00	22,000 00
Spring Brook Ice Co. stock..	7,500 00	7,500 00	6,000 00
Spring Brook Ice Co. bond & mortgage	6,000 00	6,000 00	
Morris & Essex R. R. Co. stk.	40,000 00	78,000 00	50,000 00
Pittsburgh, Fort Wayne & Chicago R. R. stock.....	20,000 00	39,000 00	
Hartford St. R. R. Co. stock	35,800 00	62,650 00	
Hartford & New York Trans- portation Co. stock.....	10,125 00	10,125 00	70,000 00
East Hartford & Glastonbury H. R. R. Co. bonds.....	20,000 00	21,000 00	350 00
Ætna Fire Ins. Co. stock....	400 00	1,180 00	
*Travelers' Ins. Co. stock....	5,000 00	19,750 00	6,000 00
American Thread Co. bonds..	365,000 00	346,750 00	342,171 30
Hartford Elec. Light Co. stk.	1,500 00	2,625 00	63,013 75
English Sewing Cotton Co. stock	50,000 00	60,000 00	
English Sewing Cotton Co. bond and mortgage.....	10,000 00	10,000 00	
Hartford Ice Co. stock.....	7,500 00	7,500 00	5,000 00
Hazardville Water Co. bds...	16,000 00	16,000 00	8,000 00
Hazardville Water Co. bond and mortgage	1,550 00	1,550 00	1,500 00
N. Y., N. H. & Hartford R. R. Co. stock.....	1,200 00	2,544 00	1,700 00
Total amounts.....	\$830,875 00	\$1,233,889 00	\$890,442 72

\$890,442 72

Loans made in cash to policyholders on this Company's
policies assigned as collateral.....
Premium notes on policies in force.....

2,103,685 00
417,911 39

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Ætna National Bank, Hartford, stock.....	\$90,536 96	\$147,250 00
American National Bank, Hartford, stock...	95,022 87	114,240 00
Central National Bank, Peoria, stock.....	15,400 00	16,800 00
Charter Oak National Bank, Hartford, stk.	97,572 25	83,600 00
City Bank, Hartford, stock.....	60,900 75	44,800 00
Conn. River Banking Co., Hartford, stock...	20,365 00	11,045 00
Farmers & Mechanics' Bank, Hartford, stk.	83,664 25	45,240 00
First National Bank, Hartford, stock.....	95,460 66	96,625 00
First National Bank, Suffield, stock.....	8,375 00	10,560 00
Hartford National Bank, Hartford, stock....	107,720 25	102,750 00
Hartford Trust Co., Hartford, stock.....	25,065 00	40,800 00
Home National Bank, Meriden, stock.....	13,375 00	14,500 00
National Exchange Bank, Hartford, stock..	93,729 80	100,880 00
New Britain Nat. Bank, New Britain, stk..	28,450 00	42,500 00
Phoenix National Bank, Hartford, stock....	124,285 50	114,750 00
Rockville National Bank, Rockville, stock..	13,300 00	14,630 00
Security Co., Hartford, stock.....	10,000 00	13,500 00
United States Bank, Hartford, stock.....	21,712 50	38,315 00
Atch., Topeka & Santa Fé R. R. com. stk.	34,000 00	37,500 00
C., C., C. & St. Louis R. R. pref. stock....	24,700 00	30,000 00
C., M. & St. Paul R. R. pref. stock.....	34,000 00	92,500 00
C., M. & St. Paul R. R. com. stock.....	22,387 50	121,600 00
Chicago & Northwestern R. R. stock.....	9,000 00	20,000 00
Chicago, Rock Island & Pacific R. R. stk..	9,600 00	14,400 00
Connecticut & Passumpsic R. R. stock.....	25,250 00	26,250 00
Connecticut River R. R. stock.....	39,372 25	99,360 00
Delaware & Hudson Canal Co. R. R. stock.	11,987 50	20,300 00
Hartford Street Ry. Co. stock.....	28,700 00	35,000 00
Illinois Central R. R. Co. stock.....	179,350 00	261,876 00

*Not allowed as an asset.

	Cost value.	Market value.
Illinois Central R. R. Co. stock.....	\$178,750 00	\$206,832 00
N. Y. C. & H. R. R. R. stock.....	164,175 00	176,220 00
N. Y., N. H. & Hartford R. R. stock.....	882,449 26	1,075,264 00
Pennsylvania R. R. stock.....	193,750 00	214,560 00
Union Pacific R. R. pref. stock.....	72,675 00	79,200 00
Union Pacific R. R. com. stock.....	21,800 00	20,600 00
Adams Express Co. stock.....	87,950 00	156,000 00
Ætna Fire Ins. Co. stock.....	200,913 18	211,220 00
Hartford Fire Ins. Co. stock.....	54,670 00	55,120 00
*Travelers' Ins. Co. stock.....	326,457 50	492,960 00
Western Union Tel. Co. stock.....	223,700 00	228,750 00
Western Union Tel. Co. stock.....	45,700 00	45,750 00
United States funded loan bonds..... {	305,575 28	{ 451,750 00
United States funded loan bonds..... }		{ 33,600 00
British consols.....	457,791 56	465,000 00
Atchison, Topeka & Santa Fé R. R. bonds..	96,000 00	103,000 00
Chicago, Burlington & Quincy R. R. bds..	1,100 00	1,100 00
Chicago, Burlington & Quincy R. R. bds..	36,000 00	37,440 00
C., C., C. & St. Louis R. R. bonds.....	94,000 00	104,000 00
Central of Georgia R. R. bonds.....	188,812 50	210,000 00
Central of Georgia R. R. (Chattanooga Div.) bonds	45,750 00	46,000 00
Chicago & Erie R. R. bonds.....	51,000 00	61,200 00
Chicago, Milwaukee & St. Paul R. R. bds..	25,000 00	29,000 00
Chicago & North Shore St. R. R. bonds....	25,000 00	26,250 00
Chicago & Northwestern R. R. bonds.....	152,812 50	165,000 00
Columbus & Indianapolis R. R. bonds.....	45,000 00	51,000 00
Connecticut River R. R. bonds.....	18,400 00	19,320 00
Easton & Amboy R. R. bonds.....	24,000 00	27,600 00
Eastern Ry. of Minn. bonds.....	266,250 00	262,500 00
Elmira, Cortland & N. R. R. bonds.....	150,000 00	172,500 00
Erie of Penn. R. R. collateral bonds.....	467,500 00	475,000 00
Hartford St. R. R. bonds.....	126,250 00	141,700 00
Hartford St. R. R. bonds.....	35,020 00	37,060 00
Hartford, Man. & Rockville R. R. bonds....	11,000 00	11,550 00
Illinois Central R. R. (Western Lines) bds.	100,000 00	112,000 00
Illinois Central R. R. (Louisville Div.) bds.	142,500 00	153,000 00
Keokuk & Des Moines R. R. bonds..... }	22,033 20	{ 17,825 00
Keokuk & Des Moines R. R. pref. stock.... }		{ 2,520 00
Keokuk & Des Moines R. R. com. stock.... }		{ 870 00
Lehigh Valley R. R. bonds.....	50,000 00	55,000 00
Manhattan Ry. bonds.....	131,000 00	185,500 00
Manhattan Ry. bonds.....	26,500 00	26,500 00
Midland Terminal of Colorado R. R. bonds.	58,000 00	60,900 00
Minn. & St. Louis R. R. bonds.....	98,000 00	103,000 00
N. Y. C. & H. R. R. R. gold bonds.....	259,687 50	272,500 00
N. Y. C. & H. R. R. R. (L. Shore coll.) bds.	796,825 00	793,800 00
N. Y. C. & H. R. R. R. (L. Shore coll.) bds.	45,000 00	49,000 00
N. Y., Lack. & Western R. R. bonds.....	100,000 00	105,000 00
N. Y., N. H. & H. R. R. debenture bonds..	631,288 75	1,000,000 00
New York & New England R. R. bonds.....	15,000 00	16,200 00
New York & New England R. R. bonds....	185,000 00	203,500 00
New England R. R. (consolidated) bonds...	109,118 75	114,750 00
Northern Pacific Great-Northern R. R. (C. B. Q. coll.) bonds.....	323,250 00	316,800 00
Pennsylvania R. R. bonds.....	500,000 00	500,000 00
Port Reading R. R. bonds.....	150,000 00	172,500 00
Reading R. R. (Jersey Central coll.) bonds.	94,625 00	95,000 00
Southern Pacific R. R. bonds.....	515,000 00	545,000 00
Southern R. R. (St. Louis Div.) bonds.....	787,750 00	800,000 00
Springfield, Mass., St. R. R. bonds.....	100,000 00	105,000 00
St. Louis, Iron Mt. & Southern R. R. bds..	100,000 00	117,000 00
St. Louis, Iron Mt. & Southern R. R. bds..	54,500 00	58,500 00
Terre Haute & Peoria R. R. bonds.....	25,375 00	18,750 00
Union Pacific R. R. bonds.....	128,750 00	139,100 00
Vermont Valley R. R. bonds.....	150,750 00	162,000 00
Worcester & Suburban St. R. R. bonds....	25,000 00	27,000 00
Ainsworth, Neb., village bonds.....	8,000 00	8,320 00
Ainsworth, Neb., precinct bonds.....	10,550 00	10,500 00
Alma, Neb., city bonds.....	8,122 50	9,450 00
Alma, Neb., township bonds.....	5,886 25	6,825 00
Antelope, Neb., township bonds.....	2,512 50	3,150 00
Anthony, Kas., township bonds.....	2,850 00	3,150 00
Arizona Territory bonds.....	130,000 00	143,000 00
Atkinson, Neb., village bonds.....	7,000 00	7,350 00
Baker, Neb., township bonds.....	9,000 00	10,500 00
Batavia, Iowa, school bonds.....	10,000 00	10,000 00
Baxter Springs, Kas., bonds.....	20,500 00	21,525 00

*Not allowed as an asset.

	Cost value.	Market value.
Beatrice, Neb., bonds.....	\$10,000 00	\$10,000 00
Beaver, Neb., precinct bonds.....	14,000 00	14,700 00
Beaver Pond, Ill., drainage bonds.....	3,500 00	3,500 00
Bexar, Texas, county bonds.....	9,697 50	10,080 00
Bexar, Texas, county bonds.....	50,000 00	56,000 00
Bexar, Texas, county bonds.....	82,160 00	88,480 00
Bexar, Texas, county bonds.....	30,000 00	33,600 00
Big Lake, Ill., drainage district bonds.....	33,000 00	34,650 00
Bone Creek, Neb., township bonds.....	9,000 00	10,500 00
Bowen, Neb., precinct bonds.....	10,000 00	10,500 00
Bridgeport, Conn., city bonds.....	135,000 00	143,100 00
Bridgeport, Conn., city bonds.....	200,000 00	212,000 00
Brown, Neb., township bonds.....	5,400 00	6,300 00
Burlington, Conn., town bonds.....	6,500 00	6,500 00
Burrton City, Kas., refunding bonds.....	14,000 00	14,000 00
Canton, Kas., city bonds.....	6,405 00	7,350 00
Center, Ness county, Kas., township bds. }	18,860 00	{ 13,500 00
Center, Garfield county, Kas., township bds. }		{ 7,000 00
Cimarron, Kas., city bonds.....	3,350 00	3,350 00
Cincinnati, Ohio, city bonds.....	100,000 00	102,500 00
Clallam, Wash., county bonds.....	25,000 00	26,250 00
Cleveland, Ohio, city bonds..... }	100,000 00	110,000 00
	100,000 00	108,000 00
Conway Springs, Kas., bonds.....	12,000 00	12,000 00
Coolidge, Kas., city refunding bonds.....	9,700 00	4,850 00
Dalles, Ore., city bonds.....	25,000 00	27,500 00
Douglas, Kas., city bonds.....	11,000 00	11,000 00
Downs, Kas., city bonds.....	24,100 00	25,000 00
Duval, Texas, county bonds.....	1,600 00	1,600 00
East Windsor, Conn., town bonds.....	20,000 00	20,000 00
Ellsworth, Neb., city bonds.....	37,260 00	24,300 00
Englewood, Kas., city bonds.....	4,000 00	2,000 00
Exeter, Neb., precinct bonds.....	18,000 00	21,000 00
Fairmount, Neb., precinct bonds.....	27,075 00	31,500 00
Fargo, Kas., township bonds.....	15,000 00	11,250 00
Fenwick, Conn., borough bonds.....	8,000 00	8,000 00
Ford, Kas., township bonds.....	14,700 00	15,750 00
Franklin, Neb., township bonds.....	6,300 00	7,350 00
Galveston, Texas, county bonds.....	18,000 00	18,900 00
Geneva, Neb., precinct bonds.....	13,500 00	15,750 00
Goldendale, Wash., city bonds.....	12,500 00	13,750 00
Goodland, Kas., city bonds.....	9,000 00	6,300 00
Grant, Kas., township bonds.....	12,255 00	13,545 00
Great Bend, Kas., township bonds.....	3,000 00	3,150 00
Gregg, Texas, county bonds.....	30,000 00	33,000 00
Hamilton, Kas., county bonds.....	9,355 00	4,000 00
Harper, Kas., city bonds.....	18,389 95	16,481 45
Harper, Kas., county bonds.....	4,500 00	4,725 00
Hartford, Conn., city bonds.....	20,000 00	21,800 00
Hartford, Conn., city bonds.....	70,000 00	77,000 00
Hartford, Conn., county bonds.....	115,000 00	115,000 00
Hartford, Conn., town bonds.....	71,600 00	79,000 00
Hartford, W. Va., city bonds.....	2,000 00	2,000 00
Hartland, Kas., city bonds.....	10,000 00	6,000 00
Harvard, Neb., precinct bonds.....	8,004 80	11,550 00
Haskell, Kas., county bonds.....	10,000 00	5,000 00
Hayes, Kearney county, Neb., bonds.....	6,100 00	7,192 50
Hayes, York county, Neb., bonds.....	8,325 00	9,450 00
Henderson, Neb., town bonds.....	4,750 00	5,250 00
Henderson, Neb., township bonds.....	4,500 00	5,250 00
Hunt, Ill., drainage bonds.....	24,250 00	25,000 00
Ida Grove, Iowa, Indian school district bds..	7,500 00	7,875 00
Indian Grove, Ill., drainage district bonds..	34,369 39	27,750 31
Inlet Swamp, Ill., drainage district bonds...	500 00	500 00
Jersey City, N. J., bonds.....	62,900 00	70,000 00
Johnson, Kas., city bonds.....	8,500 00	5,525 00
Keithsburg, Ill., town bonds.....	5,000 00	5,250 00
Klickitat, Wash., county bonds.....	16,000 00	17,600 00
Lake, Ind., county bonds.....	25,450 50	26,723 02
Lakin, Kas., township bonds.....	10,000 00	1,500 00
Lane, Kas., county bonds.....	33,000 00	31,350 00
Las Animas, Col., county bonds.....	29,300 00	30,765 00
Lebanon, Ind., city bonds.....	12,000 00	12,600 00
Leroy, Neb., town bonds.....	7,600 00	8,400 00
Lewis, Wash., county bonds.....	25,750 00	26,250 00
Lincoln, Lancaster county, Neb., city bds..	20,000 00	20,000 00
Lincoln, Ellsworth county, Kas., bonds.....	13,800 00	15,750 00
Lincoln, Gage county, Neb., bonds.....	6,720 00	7,350 00
Lincoln, Jefferson county, Neb., bonds.....	800 00	1,050 00
Lincoln, Clay county, Neb., bonds.....	3,300 00	4,200 00

	Cost value.	Market value.
Little Blue, Neb., bonds.....	\$2,707 50	\$3,150 00
Lockridge, Neb., town bonds.....	7,600 00	8,400 00
Louisville, Ky., city bonds.....	89,750 00	104,000 00
Loup, Neb., city bonds.....	6,000 00	6,300 00
Lyons, Kas., city bonds.....	32,200 00	24,500 00
Madison, Neb., precinct bonds.....	4,500 00	5,250 00
May, Neb., township bonds.....	4,061 25	4,725 00
McFadden, Neb., township bonds.....	9,500 00	10,500 00
Meade, Kas., county bonds.....	23,000 00	17,250 00
Meade Center, Kas., town bonds.....	13,000 00	9,100 00
Meadow School District, E. Hartford, bds..	2,500 00	2,500 00
Milwaukee, Wis., water bonds.....	11,500 00	14,000 00
Mobile, Ala., city bonds.....	140,500 00	147,525 00
Montrose, Col., county bonds.....	2,000 00	2,000 00
Morton, Neb., town bonds.....	6,550 00	7,350 00
Nelson, Neb., precinct bonds.....	22,000 00	23,100 00
Ness, Kas., city bonds.....	11,875 00	10,625 00
New London, Conn., city bonds.....	225,000 00	236,250 00
New York, Neb., township bonds.....	9,000 00	10,500 00
Nichols, Neb., precinct bonds.....	7,000 00	7,350 00
North St. Paul, Minn., bonds.....	22,000 00	16,500 00
Norton, Kas., city bonds.....	6,400 00	7,350 00
Nora, Neb., precinct bonds.....	3,840 00	4,200 00
Oak Creek, Neb., township bonds.....	5,400 00	6,300 00
Old Lyme, Conn., bonds.....	14,000 00	14,000 00
Olive, Neb., township bonds.....	5,400 00	6,300 00
Orange, Texas, county bonds.....	1,500 00	1,500 00
Ord, Neb., village bonds.....	4,000 00	4,200 00
Orleans, Neb., city bonds.....	8,500 00	8,500 00
Osawatomie, Kas., city bonds.....	20,000 00	21,000 00
Pacific, Wash., county bonds.....	33,000 00	34,650 00
Pleasant Valley, Kas., town bonds.....	3,900 00	4,095 00
Read, Neb., township bonds.....	9,000 00	10,500 00
Richland, Neb., township bonds.....	12,040 00	14,700 00
Roanoke, Va., city bonds.....	10,500 00	10,800 00
Rockville, Conn., city bonds.....	50,000 00	54,500 00
Ross, Ill., township bonds.....	3,648 00	3,830 40
Santa Fé, Kas., city bonds.....	4,500 00	4,500 00
School District No. 1, Kas., bonds.....	8,500 00	8,500 00
School District Nos. 4 and 77, Neb., bonds..	3,000 00	3,000 00
School District No. 5, Kas., bonds.....	9,104 21	4,552 10
School District No. 8, Kas., bonds.....	4,000 00	800 00
School District No. 9, Kas., bonds.....	3,000 00	3,000 00
School District No. 10, Neb., bonds.....	2,000 00	2,000 00
School District No. 18, Neb., bonds.....	6,000 00	6,000 00
School District No. 19, Neb., bonds.....	10,000 00	10,000 00
School District No. 42, Kas., bonds.....	1,000 00	1,000 00
Seward, Neb., city bonds.....	13,500 00	15,750 00
Seward, Kas., county bonds.....	46,000 00	34,500 00
Snohomish, Wash., county bonds.....	25,000 00	27,500 00
South Bend, Kas., bonds.....	1,000 00	1,050 00
South Hutchinson, Kas., city bonds.....	3,500 00	3,500 00
Sprague, Conn., town bonds.....	40,133 33	42,000 00
Spring Creek, Neb., bonds.....	5,760 00	6,300 00
Springfield, Kas., city bonds.....	16,000 00	1,600 00
Stanton, Kas., county bonds.....	11,700 00	9,000 00
Stewart, Neb., township bonds.....	7,000 00	8,400 00
St. Paul, Minn., city bonds.....	5,000 00	5,000 00
St. Paul, Neb., city bonds.....	20,000 00	21,000 00
Stromsburch, Neb., village bonds.....	10,000 00	10,500 00
Stuart, Iowa, city bonds.....	1,500 00	1,500 00
Superior, Wis., city bonds.....	25,000 00	18,750 00
Tennessee State bonds.....	25,100 00	23,845 00
Thayer, Neb., township bonds.....	4,500 00	5,250 00
Township B, Neb., bonds.....	9,000 00	10,500 00
Township G, Neb., bonds.....	9,000 00	10,500 00
Township L, Neb., bonds.....	4,500 00	5,250 00
Township M, Neb., bonds.....	9,000 00	10,500 00
Turkey Creek, Neb., township bonds.....	2,707 50	3,150 00
Ulysses, Kas., city bonds.....	9,500 00	2,000 00
Union, Neb., township bonds.....	5,400 00	6,300 00
Urbana, Ill., town bonds.....	2,000 00	2,000 00
Valentine, Neb., village bonds.....	8,400 00	8,820 00
Valley, Kas., township bonds.....	2,375 00	2,575 00
Valparaiso, Neb., township bonds.....	5,500 00	5,665 00
Victor, Neb., precinct bonds.....	15,000 00	15,750 00
Virginia State bonds.....	23,357 94	23,598 00
Wall, Ill., township drainage bonds.....	7,200 00	7,200 00
Webster, Iowa, city bonds.....	15,000 00	16,500 00
West Hartford, Conn., bonds.....	59,000 00	59,000 00

	Cost value.	Market value.
Wilbarger, Texas, county bonds.....	\$19,000 00	\$19,000 00
Wash'n School Dist., Hartford, Conn., bds.	23,000 00	23,000 00
Wymore, Neb., city bonds.....	5,000 00	5,000 00
Belleville, Can., city bonds.....	50,000 00	56,000 00
Brantford, Can., city bonds.....	97,500 00	101,000 00
Coaticook, Can., town bonds.....	21,000 00	22,680 00
Cote St. Antoine, Can., city bonds.....	98,250 00	105,000 00
Galt, Can., bonds.....	49,125 00	50,500 00
Halifax, Can., city bonds.....	100,000 00	107,000 00
Hamilton, Can., city bonds.....	26,904 15	27,671 07
Hull, Can., bonds.....	40,000 00	42,000 00
Kingston, Can., city bonds.....	47,463 99	51,261 11
Levis, Can., town bonds.....	21,000 00	22,470 00
London, Can., bonds.....	75,000 00	81,000 00
Manitoba, Can., province bonds.....	149,893 34	169,400 00
Montreal, Can., city bonds.....	200,000 00	200,000 00
Montreal, Can., stock.....	60,000 00	60,000 00
Montreal, Can., harbor bonds.....	60,000 00	66,000 00
Mount Forest, Can., bonds.....	20,000 00	22,000 00
New Brunswick, Can., province bonds.....	66,000 00	69,300 00
Ottawa, Can., city water bonds.....	100,000 00	112,000 00
Ottawa, Can., city school bonds.....	33,000 00	34,980 00
Parkdale, Can., town bonds.....	47,495 52	47,970 47
Prince Edward's Island, Can., bonds.....	97,250 00	103,000 00
Protestant Hospital for Insane, Quebec, Can., bonds.....	74,000 00	78,440 00
Protestant School, Montreal, Can., bonds...	200,687 60	211,120 00
Quebec, Can., province bonds.....	153,187 50	162,180 00
Quebec, Can., province bonds.....	207,500 00	219,950 00
Quebec, Can., province bonds.....	94,899 67	108,000 00
Quebec, Can., city water bonds.....	30,000 00	33,000 00
Quebec, Can., city water bonds.....	10,000 00	11,000 00
Quebec, Can., city harbor bonds.....	40,000 00	41,200 00
Roman Catholic School, Montreal, Can., bonds	85,000 00	87,550 00
Sault Ste. Marie, Can., city bonds.....	20,000 00	20,200 00
Sherbrook, Can., city bonds.....	72,750 00	75,750 00
St. Johns, Can., city bonds.....	49,375 00	51,500 00
St. Johns, Can., city bonds.....	100,000 00	105,000 00
St. Hyacinthe, Can., city bonds.....	30,000 00	30,600 00
St. Thomas, Can., city bonds.....	108,834 98	119,718 48
Stratford, Can., city bonds.....	21,000 00	23,100 00
Three Rivers, Can., city bonds.....	32,500 00	34,775 00
Toronto, Can., city bonds.....	458,317 00	190,000 00 176,800 00 110,376 00
Toronto Junction, Can., town bonds.....	111,815 00	116,600 00
Vancouver, Can., city bonds.....	225,000 00	256,500 00
Victoria, Can., city bonds.....	75,000 00	78,750 00
Windsor, Can., town bonds.....	612 00	612 00
Windsor, Can., town bonds.....	10,000 00	10,500 00
Windsor, Can., town bonds.....	79,964 03	83,962 23
Westmount, Can., town bonds.....	100,000 00	100,000 00
Adams Express Co. bonds.....	86,337 50	90,825 00
Arizona Water Co. bonds.....	59,400 00	59,400 00
Arizona Water Co. income bonds.....	19,000 00	9,610 00
Conn. River Bridge & Highway Com. bonds.	160,000 00	160,000 00
First Co. Governor's Foot Guard bonds....	10,000 00	10,000 00
Hartford & N. Y. Transportation Co. bonds.	12,000 00	12,000 00
Middletown & Portland Bridge Co. bonds...	12,000 00	12,000 00
Riverside Water Co. bonds.....	225,000 00	250,000 00
Western Union Telegraph Co. bonds.....	231,000 00	247,170 00
Total (carried out at cost value).....	\$20,549,238 42	\$22,674,221 14
Cash in Company's office, \$136,634.18; deposited in banks, \$7,585,657.94; total		\$20,549,238 42 7,722,292 12
Bills receivable		37,782 81
Agents' debit balances.....		39,138 83
Total		\$56,183,472 68
Deduct agents' credit balances, \$19,941.12; all other ledger liabilities, \$2,677.34; total.....		22,618 46
Total net or ledger assets, as per balance above.....		\$56,160,854 22

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$347,844 77
Bonds and stocks.....	142,221 45
Collateral loans.....	7,517 94
Premium notes, loans or liens.....	189,390 83
Other assets.....	601 38
Rents due and accrued on Company's property or lease...	2,486 58

Total	\$690,062 95
Market value of bonds and stocks over cost.....	2,124,982 72

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$111,412 59	\$352,155 41
Gross deferred premiums on policies in force	43,618 17	305,316 38
Total	\$155,030 76	\$657,471 79
Deduct cost of collection.....	85,266 92	36,160 95
	\$69,763 84	\$621,310 84

Net amount of uncollected and deferred premiums.....	691,074 68
--	------------

Aggregate ledger and other assets.....	\$59,666,974 57
--	-----------------

Items not Admitted.

Agents' debit balances.....	\$39,138 83
Bills receivable.....	37,782 81

Total	76,921 64
-------------	-----------

Total admitted Assets.....	\$59,590,052 93
----------------------------	-----------------

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$49,866,162 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	50,655 00

Net reserve	\$49,815,507 00
Present value of amounts not yet due on matured install- ment policies (face, \$84,522.22).....	70,971 00
Premium notes or loans on policies and other obligations in excess of the net value of their policies.....	642 18
Commissions due to agents on premium notes when paid..	1,669 73

Death losses due and unpaid.....	\$58,112 00
Death losses in process of adjustment or adjusted and not due.....	98,320 00
Death losses reported, no proofs received.....	42,569 00
Death losses and other policy claims resisted by the Com- pany	23,679 00

Total policy claims.....	222,680 00
Dividends of surplus or other description of profits due policyholders	798,610 16
Premiums paid in advance.....	18,023 65
Due on account of salaries, rents and office expenses.....	10,000 00

Reserve on cancelled policies upon which a surrender value may be demanded.....	\$7,767 00
Special reserve	2,016,345 00

Total liabilities, life department.....	\$52,962,215 72
Accident department liabilities.....	578,234 11

Liabilities on policyholders' account....	\$53,540,449 83
Gross divisible surplus.....	*6,049,603 10
Capital stock paid up.....	\$1,750,000 00

Total Liabilities **\$59,590,052 93**

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	40,145	\$62,721,699
Endowment policies	62,355	107,463,569
All other policies.....	9,960	22,407,548

New policies issued during the year.

Whole life policies.....	3,960	6,609,804
Endowment policies	8,895	16,423,199
All other policies.....	756	1,549,270

Old policies revived during the year.

Whole life policies.....	10	53,451
Endowment policies	27	138,502
All other policies.....	10	26,800

Old policies increased in amount.

Whole life policies.....	15	56,000
Endowment policies	31	69,949
All other policies.....	127	214,100

Total number and amount.....	126,291	\$217,733,891
Deduct policies decreased and ceased to be in force.	8,977	16,455,608

Total policies in force at the end of the year.. **117,314** **\$201,278,283**

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	41,177	\$64,006,468
Endowment policies	66,234	115,078,847
All other policies.....	9,903	22,192,968

Total policies in force at the end of the year.. **117,314** **\$201,278,283**

*Surplus reduced to \$5,506,063.10 by the deduction of \$543,540 assets not allowed.

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	1,629	\$2,702,895
By maturity (endowments).....	1,131	1,551,487
By expiry (term).....	146	296,400
By surrender	998	1,594,120
By lapse	2,720	5,251,787
By change and decrease	158	486,555
Not taken	2,195	4,572,364
Totals	8,977	\$16,455,608

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	11,158	\$23,004,086
Policies issued during 1901.....	1,225	2,712,866
Total	12,383	\$25,716,952
Deduct policies ceased to be in force during 1901..	854	1,935,030
Policies in force in New York December 31, 1901	11,529	\$23,781,922

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	40	\$22,737 00
Losses and claims incurred during 1901.....	264	440,613 00
Total	304	\$463,350 00

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	265	\$437,098 13
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$967,915.72; notes or credits, \$1,919.50; total		\$969,835 22

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$461,213 15
Received during the year on new policies, \$13,427.27; on old policies, \$17,644.79; total.....	31,072 06
Total	\$492,285 21
Deductions during the year, as follows:	
Used in payment of losses and claims.....	\$32,372 77
Used in purchase of surrendered policies.....	5,653 21
Used in payment of dividends to policyholders.....	15,037 26
Redeemed by maker in cash.....	21,310 58
Total reduction of premium note account.....	74,373 82
Balance, note assets at end of the year.....	\$417,911 39

Accident Department.

I. INCOME DURING 1901.

	Accident.	Health.
Entire premiums collected during the year.	\$1,285,250 73	\$79,874 23
Deduct reinsurance and return premiums...	33,662 24	1,485 06
	<hr/> \$1,251,588 49	<hr/> \$78,389 17
Total Income during the year.....	\$1,329,977 66	
Balance of net ledger assets December 31, 1900.....	695,233 99	
Total	<hr/> \$2,025,211 65 <hr/>	

II. DISBURSEMENTS DURING 1901.

	Accident.	Health.
Gross amount paid for claims excepting weekly and specific indemnity.....	\$148,499 91	.....
Gross amount paid for weekly or other specific indemnity.....	397,258 54	\$39,106 71
Total	<hr/> \$545,758 45	<hr/> \$39,106 71
Deduct reinsurance.....	2,869 70	.....
	<hr/> \$542,888 75	<hr/> \$39,106 71
Net paid to policyholders.....	\$581,995 46	
Stockholders for interest or dividends.....	43,750 00	
Commission or brokerage to agents, less received on reinsurance	449,020 15	
Salaries, traveling and all expenses of agents and agencies not on commission account.....	17,877 00	
Medical examiners' fees and salaries.....	7,622 81	
Salaries and all other compensation of home office employes.	36,666 37	
Taxes on premiums, \$18,077.49; internal revenue, \$4,419.30; insurance department fees and agents' licenses, \$2,075.10; municipal licenses, \$1,197.27; taxes on franchise, \$197.50; total	25,966 66	
Rent	12,887 67	
Legal expenses	8,653 90	
Furniture and fixtures, \$3,989.42; advertising, \$3,903.59; printing and stationery, \$20,536.50; total.....	28,429 51	
All other items.....	20,242 36	
(Total miscellaneous expenses.....\$651,116.43)		
Total Disbursements	<hr/> \$1,233,111 89 <hr/>	
Balance	<hr/> \$792,099 76 <hr/>	

III. NON-LEDGER LIABILITIES.

	In process of adjustment.	Known or estimated; proofs not filed.	Resisted by Company.
Accident	\$23,400 10	\$10,000 00	\$80,279 39
Health	1,428 91	.....	.....
Total amounts of unpaid claim account.....	<hr/> \$24,829 01	<hr/> \$10,000 00	<hr/> \$80,279 39
Aggregate of unpaid claims.....	\$115,108 40		

Gross premiums on all unexpired risks running one year or less from date of policy:

	Premiums.	Unearned portion (50 per cent.).
Accident	\$810,879 48	\$405,439 74
Health	72,094 19	36,047 09
Total one year or less.....		\$441,486 83
Deduct reserve on reinsured risks.....		2,833 12
Net one year or less.....		\$438,653 71

Gross premiums on all unexpired risks running more than one year from date of policy:

Accident	\$6,838 92
----------------	------------

Unearned premiums, computed by special tables..... 23,472 00

Total unearned premiums, as computed above.....	\$462,125 71
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	1,000 00
Total Liabilities	\$578,234 11

IV. MISCELLANEOUS.

Risks and Premiums.

Accident and Health Department:

	Risks.	Premiums.
In force December 31 preceding year.....	\$160,114,620	\$747,418 53
Written or renewed during the year.....	382,678,199	1,365,124 96
Total	\$542,792,819	\$2,112,543 49
Deduct expirations and cancellations.....	359,794,200	1,222,730 90
Balance	\$182,998,619	\$889,812 59
Deduct reinsured policies.....	1,368,000	5,666 25
Net in force December 31, 1901.....	\$181,630,619	\$884,146 34

General Interrogatories.

Losses incurred during the year..... \$605,583 28

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Accident	\$43,635,400	\$131,650 63	\$47,344 34	\$50,308 42	\$22,898,214
Health		14,324 60	4,499 19	5,011 33	.....
Aggregate	\$43,635,400	\$145,975 23	\$51,843 53	\$55,319 75	\$22,898,214

BERKSHIRE LIFE INSURANCE COMPANY.

PITTSFIELD, MASS.

[Incorporated May, 1851; commenced business September 4, 1851.]

WILLIAM R. PLUNKETT, President.

JAMES W. HULL, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$25,500.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$206,688 70
Renewal premiums, without deductions for commissions or other expenses.....	1,684,175 54
Dividends applied to purchase paid-up additions and annuities	311,421 18
Surrender values applied to purchase paid-up insurance and annuities.....	995 04
Total	\$2,203,280 46
Deduct amount of premiums paid to other companies for reinsurance	29,348 67
Total premium receipts.....	\$2,173,931 79
Interest on:	
Mortgages	221,603 26
Bonds and dividends on stocks.....	124,948 87
Premium notes, loan or liens.....	18,755 28
Other debts due the Company.....	37,051 61
Rents from Company's property.....	61,144 15
Dividends and surrender values on reinsurances.....	8,894 46
Profit on sales of real estate, \$293.06; securities, \$9,461.20; total	9,754 26
Total Receipts during the year.....	\$2,656,083 68
Balance of net or ledger assets December 31, 1900.....	9,734,588 76
Total	\$12,390,672 44

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$768,182 00
Matured endowments and additions thereto.....	75,374 00
Total	\$843,556 00
Deduct amount received from other companies for claims on policies of this Company reinsured.....	45,000 00
Total net amount paid for losses and matured endowments	\$798,556 00
Premium notes voided by lapse.....	1,058 97
Dividends applied to purchase paid-up additions and annuities	311,421 18
Surrender values paid in cash.....	375,620 89
Surrender values applied to purchase paid-up insurance and annuities	995 04
(Total paid policyholders.....)	\$1,487,652.08)
Stockholders for interest or dividends.....	1,785 00

Commissions and bonuses to agents (less commission on re-insurances), new policies, \$113,398.46; renewals, \$117,-170.76; total	\$230,569 22
Salaries and allowances for agencies, including managers, agents and clerks.....	31,005 53
Medical examiners' fees, \$13,477.50; inspection of risks, \$2,953.75; total	16,431 25
Salaries and all other compensation of officers and other home office employes.....	52,100 38
Taxes on new premiums, \$2,044.38; on renewals, \$13,382.18; on reserves, \$12,384.40; internal revenue, \$2,124.02; total..	29,934 98
Taxes on real estate.....	11,006 18
Insurance department fees and agents' licenses, \$3,053.96; municipal and State licenses, \$36.09; total.....	3,090 05
Rent	15,797 64
Advertising, \$10,056.89; printing and stationery, \$11,251.64; postage, \$4,863.18; total.....	26,171 71
Legal expenses, \$505.96; furniture, etc., \$2,208.07; total....	2,714 03
Repairs and expenses on real estate.....	28,091 74
Fire insurance	580 50
All other disbursements.....	10,595 36
(Total miscellaneous expenses.....\$459,873.57)	
Total Disbursements during the year.....	\$1,947,525 65
Balance	\$10,443,146 79

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$1,032,421 13
Loans on mortgage (first liens) on real estate.....	4,478,404 52

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Pittsfield Nat'l Bank of Pittsfield, Mass., stock.....	\$1,200 00	\$1,920 00	\$1,134 11
Boston & Albany R. R. Co. stock	500 00	1,300 00	700 00
Third Nat'l Bank of Pittsfield, Mass., stock.....	5,000 00	10,000 00	7,500 00
Merchants' National Bank of Boston, Mass., stock.....	500 00	800 00	
Pittsfield Coal Gas Co. of Pittsfield, Mass., stock.....	3,200 00	5,600 00	
National Mahaiwe Bank of Great Barrington, Mass., stock	1,300 00	1,820 00	3,000 00
Stockbridge & Pittsfield R. R. Co. stock.....	1,200 00	1,920 00	
Boston & Albany R. R. Co. stock	400 00	1,040 00	625 00
Agricultural Nat'l Bank of Pittsfield, Mass., stock.....	1,000 00	2,650 00	650 00
Smith Paper Co., of Lee, Mass., stock (also life ins. policy, cash value, \$3,452.75)	15,800 00	15,800 00	10,000 00
The Pullman Co. stock.....	2,200 00	4,730 00	1,700 00
Pontoosuc Woolen Mfg. Co., of Pittsfield, Mass., stock..	2,000 00	3,000 00	2,000 00
Third Nat'l Bank of Pittsfield, Mass., stock.....	200 00	400 00	250 00
Consolidated Water Co., of Utica, N. Y., bonds.....	3,000 00	3,000 00	2,000 00
Berkshire Loan & Trust Co., of Pittsfield, Mass., stock..	1,000 00	1,350 00	1,000 00
Berkshire Cotton Mfg. Co., of Adams, Mass., stock.....	5,000 00	7,500 00	5,000 00
Agricultural Nat'l Bank of Pittsfield, Mass., stock.....	600 00	1,590 00	1,400 00

	Par value.	Market value.	Amount loaned.
Colonial Trust Co., of New York, stock.....	\$1,000 00	\$3,700 00	\$53,600 00
City Trust Co., of New York, stock	2,500 00	10,000 00	
Pittsfield National Bank, of Pittsfield, Mass., stock.....	6,000 00	9,600 00	
Pittsfield Elec. Co. of Pitts- field, Mass., stock.....	10,000 00	15,000 00	
American Telephone & Tele- graph Co. stock.....	17,500 00	29,500 00	
Kodak Limited, of London, Eng., stock.....	1,000 00	2,800 00	
United States Envelope Co. bonds	10,000 00	10,800 00	9,000 00
Third Nat'l Bank of Pitts- field, Mass., stock.....	1,000 00	2,000 00	1,750 00
Standard Oil Co. stock.....	1,000 00	6,950 00	9,600 00
Third Nat'l Bank of Pitts- field, Mass., stock.....	1,000 00	2,000 00	
Agricultural Nat'l Bank of Pittsfield, Mass., stock.....	500 00	1,325 00	200,000 00
Baltimore & Ohio R. R. Co. stock	20,000 00	21,200 00	
Lake Erie & Western R. R. Co. stock.....	40,000 00	50,000 00	225,000 00
Metropolitan Street R. R. Co. stock	50,000 00	80,000 00	75,000 00
Erie R. R. Co. pref. stock...	30,000 00	18,300 00	
Atchison R. R. Co. pref. stk.	30,000 00	30,600 00	100,000 00
Consolidated Gas Co. stock..	30,000 00	65,400 00	
Standard Oil Co. stock.....	50,000 00	347,500 00	75,000 00
Central Branch Union Pacific R. R. Co. bonds.....	11,000 00	10,230 00	
Central Ohio R. R. Co. bds..	42,000 00	44,100 00	3,200 00
Manhattan Elev. R. R. Co. bonds	31,000 00	32,550 00	
Brooklyn Union Elev. R. R. Co. bonds.....	17,000 00	17,000 00	300 00
Philadelphia Co. (Gas) stock.	30,000 00	13,500 00	
Consolidated Gas Co. stock..	30,000 00	65,400 00	2,500 00
Chicago & Northwest'n stk..	20,000 00	40,600 00	
Montana Central R. R. Co. bonds	10,000 00	14,000 00	
Pittsfield Elec. Co., of Pitts- field, Mass., stock.....	3,200 00	4,800 00	
Berkshire Loan & Trust Co., of Pittsfield, Mass., stock..	1,000 00	1,350 00	
Pontoosuc Woolen Mfg. Co., of Pittsfield, Mass.....	3,000 00	4,500 00	
Total amounts.....	\$543,800 00	\$1,019,125 00	\$716,909 11

\$716,909 11

Loans made in cash to policyholders on this Company's
policies assigned as collateral.....

351,373 80

Premium notes on policies in force.....

79,445 07

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Allegheny & Western R. R. Co. bonds.....	\$25,000 00	\$25,750 00
Atchison & Nebraska R. R. Co. bonds.....	7,786 25	8,400 00
Atlanta & Charlotte Air Line R. R. Co. bonds	15,447 83	15,680 00
Belleville & Carondelet R. R. Co. bonds...	8,802 50	8,872 50
Buffalo, Rochester & Pittsburgh R. R. Co. bonds	31,137 50	31,500 00
Central R. R. Co. of New Jersey bonds....	27,375 00	32,750 00
Central Branch R. R. Co. bonds.....	28,425 00	28,800 00
Chesapeake & Ohio R. R. Co. bonds.....	54,807 08	60,000 00
Chicago, Burlington & Quincy R. R. Co. bonds	3,000 00	3,240 00
Chicago & Eastern Illinois R. R. Co. bonds	34,200 00	36,990 00
Chicago, Rock Island & Pacific R. R. Co. bonds	3,000 00	3,120 00
Chicago, St. Paul, Minneapolis & Omaha R. R. Co. bonds.....	33,018 25	36,140 00
Chicago & Western Indiana R. R. Co. bds.	10,500 00	11,700 00
Chicago, Wisconsin & Minnesota R. R. Co. bonds	9,000 00	11,500 00

	Cost value.	Market value.
Cincinnati, Dayton & Ironton R. R. Co. bonds	\$27,318 75	\$28,000 00
Cincinnati, Hamilton & Dayton R. R. Co. bonds	20,775 00	22,200 00
Cleveland, Cincinnati, Chicago & St. Louis R. R. Co. bonds.....	24,125 00	25,750 00
Cleveland, Lorain & Wheeling R. R. Co. bonds	20,300 00	23,000 00
Current River R. R. Co. bonds.....	26,500 00	26,500 00
Fremont, Elkhorn & Missouri Valley R. R. Co. bonds.....	27,695 00	27,200 00
Georgia & Alabama Ry. Co. bonds.....	26,906 25	27,000 00
Hocking Valley R. R. Co. bonds.....	15,112 50	16,050 00
Iowa Falls & Sioux City R. R. Co. bonds..	25,665 00	26,600 00
Kansas City, St. Joseph & Council Bluffs R. R. Co. bonds.....	10,780 00	11,400 00
Knoxville & Ohio R. R. Co. bonds.....	16,825 00	18,450 00
Lake Erie & Western R. R. Co. bonds.....	14,879 58	15,600 00
Lincoln & Northwestern R. R. Co. bonds..	10,180 00	10,800 00
Nashville, Chattanooga & St. Louis R. R. Co. bonds.....	23,680 00	25,200 00
New York Central R. R. Co. bonds.....	31,500 00	31,500 00
New York Central & Hudson River R. R. Co. bonds.....	13,300 00	19,400 00
New York, Lake Erie & Western R. R. Co. bonds	107,950 00	108,800 00
New York & New England R. R. Co. bonds	36,100 00	38,150 00
New York, Ontario & Western R. R. Co. bonds	9,264 85	9,270 00
New York, Ontario & Western R. R. Co. bonds	52,115 00	52,250 00
New York, Susquehanna & Western R. R. Co. bonds.....	10,000 00	11,700 00
Norfolk & Southern R. R. Co. bonds.....	27,080 00	27,500 00
Northampton Street R. R. Co. bonds.....	200,000 00	204,000 00
Northern Ohio R. R. Co. bonds.....	8,870 00	9,040 00
Ogdensburg & Lake Champlain R. R. Co. bonds	50,000 00	51,000 00
Pennsylvania & New York Canal & R. R. Co. bonds.....	31,400 00	32,700 00
Pine Creek R. R. Co. bonds.....	64,900 00	66,000 00
Pittsburgh, Cleveland & Toledo R. R. Co. bonds	18,525 00	18,600 00
Pittsburgh & Lake Erie R. R. Co. bonds..	28,450 00	28,250 00
Pittsfield Electric Street R. R. Co. bonds..	15,000 00	15,300 00
Pittsfield Electric Street R. R. Co. bonds..	10,000 00	10,000 00
Richmond & Danville R. R. Co. bonds.....	39,387 76	42,000 00
Rutland R. R. Co. bonds.....	26,312 50	27,750 00
Rutland Canadian R. R. Co. bonds.....	24,750 00	25,500 00
Second Avenue R. R. Co. of City of New York bonds.....	26,781 25	29,500 00
South Bound R. R. Co. bonds.....	25,000 00	26,750 00
St. Lawrence & Adirondack R. R. Co. bonds	26,656 25	28,500 00
St. Louis & San Francisco R. R. Co. bonds	46,900 00	48,000 00
Taunton Street R. R. Co. bonds.....	78,468 75	78,750 00
Toledo, St. Louis & Western R. R. Co. bonds	22,500 00	22,500 00
Toronto, Hamilton & Buffalo R. R. Co. bonds	24,500 00	25,000 00
Union Pacific R. R. Co. bonds.....	46,125 00	52,000 00
Union Pacific R. R. Co. bonds.....	2,000 00	2,100 00
Utah & Northern R. R. Co. bonds.....	54,750 00	56,500 00
Virginia Midland R. R. Co. bonds.....	40,410 00	41,400 00
Wilmar & Sioux Falls R. R. Co. bonds.....	20,975 00	24,600 00
City of Omaha district street improvement bonds	1,000 00	1,000 00
City of Pittsfield loan.....	20,000 00	20,000 00
Dalton fire district loan.....	18,000 00	18,000 00
Hinsdale fire district bonds.....	26,000 00	26,000 00
Pittsfield fire district bonds.....	52,500 00	52,500 00
Readsboro fire district bonds.....	8,000 00	8,000 00
Town of Cheshire loan.....	7,800 00	7,800 00
Town of Hinsdale loan.....	1,500 00	1,500 00
West Indianapolis bonds.....	18,905 00	20,340 00
Central Union Telephone Co. bonds.....	27,500 00	27,250 00
City of Marietta, Ohio, electric light bonds	12,620 00	12,720 00
Cumberland Telephone & Telegraph Co. bonds	53,845 00	54,500 00
Massachusetts Electric Co. notes.....	49,000 00	50,000 00
Massachusetts (Metropolitan water loan) gold bonds.....	150,000 00	150,750 00
Missouri & Kansas Telephone Co. bonds...	36,330 00	36,750 00

	Cost value.	Market value.
New York & New Jersey Telephone Co. bonds	\$25,515 57	\$28,000 00
New York & Pennsylvania Telephone & Telegraph Co. bonds.....	42,772 50	43,680 00
Pennsylvania Telephone Co. (Harrisburg) bonds	25,937 50	26,000 00
Pittsfield Electric Co. bonds.....	100,000 00	100,000 00
Sunset Telephone & Telegraph Co. bonds..	31,827 50	32,400 00
United States of Mexico bonds.....	48,015 00	48,015 00
United States Envelope Co. bonds.....	20,000 00	21,600 00
Western Union Telegraph Co. bonds.....	26,312 50	26,750 00
Cheshire Water Co. loan.....	2,000 00	2,000 00
Pittsfield Coal Gas Co. loan.....	52,000 00	52,000 00
Pittsfield Electric Street R. R. Co. loan....	57,000 00	57,000 00
Pontoosuc Woolen Mfg. Co. loan.....	25,000 00	25,000 00
Berkshire R. R. Co. stock.....	13,915 00	19,360 00
Central R. R. of New Jersey stock.....	9,150 00	11,580 00
Chicago Great Western R. R. Co. stock....	23,187 50	23,187 50
Chicago & Northwestern R. R. Co. stock..	20,959 00	40,000 00
Chicago, St. Paul, Minneapolis & Omaha R. R. Co. stock.....	23,050 00	26,000 00
New York Central & Hudson River R. R. Co. stock.....	25,850 00	41,745 00
Stockbridge & Pittsfield R. R. Co. stock...	21,275 00	29,600 00
Union Pacific R. R. Co. stock.....	7,362 50	8,800 00
Worcester Rys. & Investment Co. stock....	49,875 00	49,875 00
Adams National Bank stock.....	31,250 00	31,250 00
Agricultural National Bank stock.....	60,000 00	79,500 00
Millerton National Bank stock.....	1,800 00	1,800 00
Pittsfield National Bank stock.....	39,769 00	43,840 00
American Telephone & Telegraph Co. stock.	109,075 00	129,000 00
Commercial Union Telegraph Co. stock....	28,450 00	33,600 00
Northwestern Telegraph Co. stock.....	12,126 50	11,770 00
American Express Co. stock.....	14,000 00	20,500 00
The Pullman Co. stock.....	15,000 00	32,250 00
Total (carried out at cost value).....	<u>\$3,247,687 92</u>	<u>\$3,465,715 50</u>
		\$3,247,687 92
Cash in Company's office, \$11,152.03; deposited in banks, \$493,071.55; total		504,223 58
Bills receivable		1,250 00
Agents' debit balances.....		18,139 52
Rents accrued		607 85
Ledger balances		15,293 33
Total		<u>\$10,445,755 83</u>
Deduct agents' credit balances, \$1,454.83; all other ledger liabilities, \$1,154.21; total.....		2,609 04
Total net or ledger assets, as per balance above.....		<u>\$10,443,146 79</u>

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$138,182 45	
Bonds and stocks.....	2,683 28	
Collateral loans.....	3,902 78	
Premium notes, loans or liens.....	2,953 75	
Other assets.....	5,719 41	
Total		153,441 67
Market value of bonds and stocks over cost.....		218,027 08
	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$17,022 55	\$60,194 85
Gross deferred premiums on policies in force	29,552 05	174,094 03
Total	\$46,574 60	\$234,288 88
Deduct cost of collection.....	23,287 30	17,571 67
	<u>\$23,287 30</u>	<u>\$216,717 21</u>
Net amount of uncollected and deferred premiums.....		240,004 51
Aggregate ledger and other assets.....		<u>\$11,054,620 05</u>

Items not Admitted.

Agents debit balances.....	\$18,139 52	
Bills receivable.....	1,250 00	
Ledger balances.....	15,293 33	
Total		\$34,682 85
Total admitted Assets.....		\$11,019,937 20

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality, with 4 per cent. and American Experience with 3½ per cent. interest....	\$9,334,861 00	
Same for dividend additions.....	928,067 00	
Total	\$10,262,928 00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	129,273 00	
Net reserve		\$10,133,655 00
Matured endowments due and unpaid.....	\$594 73	
Death losses in process of adjustment or adjusted and not due	484 00	
Death losses reported, no proofs received.....	33,032 00	
Death losses and other policy claims resisted by the Company	11,500 00	
Total policy claims.....		45,610 73
Dividends of surplus or other description of profits due policyholders		459 78
Premiums paid in advance.....		19,152 17
Liabilities on policyholders' account.....	\$10,198,877 68	
Gross divisible surplus.....	821,059 52	
Capital stock paid up.....	\$25,500 00	
Total Liabilities		\$11,019,937 20

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	17,843	\$44,663,950
Endowment policies	3,352	7,540,465
All other policies.....	45	94,000
Reversionary additions		1,702,261

New policies issued during the year.

Whole life policies.....	1,834	4,599,800
Endowment policies	501	962,300
All other policies.....	29	85,000

Old policies revived during the year.

Whole life policies.....	36	79,250
Endowment policies	5	14,500

Policies extended under Act of 1880.

Whole life policies.....	84	63,249
Endowment policies	6	5,680

Additions by dividends during the year.

	Number.	Amount.
Reversionary additions.....	.....	\$648,863
Total number and amount.....	23,735	\$60,459,318
Deduct policies decreased and ceased to be in force.	1,739	4,548,482
Total policies in force at the end of the year..	21,996	\$55,910,836

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	18,417	\$46,066,039
Endowment policies	3,520	7,806,750
All other policies.....	59	146,500
Reversionary additions .....	.....	1,891,547
Total policies in force at the end of the year..	21,996	\$55,910,836

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	242	\$763,466
By maturity (endowments).....	37	69,830
By expiry (term).....	4	7,500
By surrender	446	1,418,923
By lapse	670	1,561,163
Not taken	340	727,600
Totals	1,739	\$4,548,482

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	2,537	\$7,558,504
Policies issued during 1901.....	262	743,300
Total	2,799	\$8,301,804
Deduct policies ceased to be in force during 1901..	235	696,600
Policies in force in New York December 31, 1901	2,564	\$7,605,204
	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	1	\$3,330 00
Losses and claims incurred during 1901.....	24	74,990 00
Total	25	\$78,320 00
	Number.	Amount.
Losses and claims on policies in New York paid during 1901	23	\$67,490 00
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$292,988 78

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$95,906 24	
Received during 1901.....	7,700 77	
	<hr/>	
Total		\$103,607 01
Deductions during the year, as follows:		
Used in payment of losses and claims.....	\$16,305 29	
Used in purchase of surrendered policies.....	41 98	
Voided by lapse.....	1,058 97	
Redeemed by maker in cash.....	6,755 70	
	<hr/>	
Total reduction of premium note account.....		24,161 94
		<hr/>
Balance, note assets at end of the year.....		\$79,445 07
		<hr/> <hr/>

THE COLONIAL LIFE INSURANCE COMPANY OF AMERICA.

JERSEY CITY, N. J.

[Incorporated November 22, 1897; commenced business January 24, 1898.]

EDWARD F. C. YOUNG, President.

CHARLES F. NETTLESHIP, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$77,360 49	
Renewal premiums, without deductions for commissions or other expenses.....	126,094 08	
	<hr/>	
Total premium receipts.....		\$203,454 57
Interest on bonds and dividends on stocks.....		3,098 17
Profit on sales of securities.....		279 47
Contributed by stockholders on surplus account.....		162,800 00
		<hr/>
Total Receipts during the year.....		\$369,632 21
Balance of net or ledger assets December 31, 1900.....		136,374 12
		<hr/>
Total		\$506,006 33
		<hr/>

III. DISBURSEMENTS DURING 1901.

Amount paid for losses.....	\$50,675 60	
Surrender values paid in cash.....	263 50	
(Total paid policyholders.....\$50,939.10)		
Commissions, salaries and allowances for agencies, including managers, agents and clerks.....	182,261 73	
Medical examiners' fees and inspection of risks.....	15,906 54	
Salaries and all other compensation of officers and other home office employes.....	29,289 96	
Taxes on premiums and insurance department fees and agents' licenses	3,231 08	
Rent, including \$1,500 Company's occupancy.....	10,461 08	
Advertising, \$1,126.14; printing and stationery, \$4,384.03; express and postage, \$1,106.92; total.....	6,617 09	
Legal expenses, \$3,669.53; furniture, etc., \$3,877.70; total....	7,547 23	
All other disbursements.....	19,388 08	
(Total miscellaneous expenses.....\$274,702.79)		
		<hr/>
Total Disbursements during the year.....		\$325,641 89
		<hr/>
Balance		\$180,364 44
		<hr/>

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
Jersey City Municipal bonds.....	\$2,158 04	\$2,082 00	
Hoboken street repairing bonds.....	59,258 52	64,546 00	
City of Bayonne improvement bonds.....	40,865 75	40,912 00	
Bergen Turnpike Co. bonds.....	20,000 00	20,000 00	
Total (carried out at cost value).....	\$122,282 31	\$127,540 00	\$122,282 31
Cash in Company's office, \$58.98; deposited in banks, \$58,- 023.15; total			58,082 13
Total ledger assets, as per balance above.....			\$180,364 44

OTHER ASSETS.

Interest due and accrued on bonds and stocks.....		1,223 33
Market value of bonds and stocks over cost.....		5,257 69
	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$3,420 73	\$2,392 54
Gross deferred premiums on policies in force	10,882 21	7,160 20
Industrial	1,486 78	.....
Total	\$15,789 72	\$9,552 74
Deduct cost of collection.....	6,018 54	1,194 09
	\$9,771 18	\$8,358 65
Net amount of uncollected and deferred premiums.....		18,129 83
Supplies, printed matter and stationery.....		20,200 00
Aggregate ledger and other assets.....		\$225,175 29
Deduct supplies, printed matter and stationery.....		20,200 00
Total admitted Assets.....		\$204,975 29

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$88,150 00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	3,477 00	
Net reserve		\$84,673 00
Death losses due and unpaid.....		686 40
Due on account of salaries, rents and office expenses.....		7,598 71
Liabilities on policyholders' account.....		\$92,958 11
Gross divisible surplus.....		112,017 18
Capital stock paid up.....	\$100,000 00	
Total Liabilities.....		\$204,975 29

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	1,113	\$866,567
Endowment policies.....	157	153,500

New policies issued during the year.

Whole life policies.....	1,124	884,500
Endowment policies.....	191	181,500

Old policies revived during the year.

Whole life policies.....	2	1,500
Endowment policies.....	1	500

Old policies increased in amount.

Whole life policies.....	4	3,500
Endowment policies.....	2	1,500

Total number and amount.....	2,594	\$2,093,067
Deduct policies decreased and ceased to be in force.	800	580,000

Total policies in force at the end of the year...	1,794	\$1,513,067
---	-------	-------------

Ordinary policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	1,535	\$1,248,067
Endowment policies.....	259	265,000

Total policies in force at the end of the year...	1,794	\$1,513,067
---	-------	-------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	7	\$8,500
By surrender	4	3,500
By lapse	783	561,000
By change and decrease.....	6	7,000

Total	800	\$580,000
-------------	-----	-----------

	Number.	Amount.
Industrial policies in force December 31, 1901.....	43,520	\$4,668,763

ORDINARY BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	37	\$29,000
Policies issued during 1901.....	357	280,500

Total	394	\$309,500
Deduct policies ceased to be in force during 1901...	127	85,500

Policies in force in New York December 31, 1901	267	\$224,000
---	-----	-----------

	Number.	Amount.
Losses and claims incurred and paid during 1901..	1	\$1,000 00
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$4,664 26

INDUSTRIAL BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	1,261	\$135,825
Policies issued during 1901.....	12,937	1,392,166
Total	14,198	\$1,527,991
Deduct policies ceased to be in force during 1901...	8,984	950,959
Policies in force in New York December 31, 1901	5,214	\$577,032
Losses and claims incurred and paid during 1901..	45	\$2,594 50
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$14,160 54

CONNECTICUT GENERAL LIFE INSURANCE COMPANY.

HARTFORD, CONN.

[Incorporated June, 1865; commenced business October, 1865.]

ROBERT W. HUNTINGTON, JR., President.

JAMES A. TURNBULL, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$150,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$105,273 57	
Renewal premiums, without deductions for commissions or other expenses.....	498,117 78	
Dividends applied to pay running premiums.....	13,980 72	
Dividends applied to purchase paid-up insurance and additions	895 80	
Surrender values applied to pay running premiums.....	1,381 58	
Surrender values applied to purchase paid-up insurance..	8,565 44	
Total	\$628,214 89	
Deduct amount of premiums paid to other companies for reinsurance	11,373 99	
Total premium receipts		\$616,840 90
Interest on:		
Mortgages		114,107 09
Bonds and dividends on stocks.....		30,364 10
Premium notes, loans or liens.....		13,760 72
Other debts due the Company.....		5,387 14
Discount on claims paid in advance.....		47 79
Rents from Company's property.....		7,189 89
Dividends and surrender values on reinsurances.....		623 60
Premium notes, loans or liens restored by revival of policies.		160 19
Profit on sales of real estate, \$5,846.72; securities, \$7,500.12;		
total		13,346 84
From all other sources.....		214 89
Total Receipts during the year.....		\$802,043 15
Balance of net or ledger assets December 31, 1900.....		3,680,079 14
Total		\$4,482,122 29

III. DISBURSEMENTS DURING 1901.

Death claims.....	\$139,455 00	
Matured endowments.....	49,499 00	
Total	\$188,954 00	
Deduct amount received from other companies for claims on policies of this Company reinsured.....	5,465 00	
Total net amount paid for losses and matured endowments		\$183,489 00
Paid to annuitants		75 12
Premium notes voided by lapse.....		341 15
Dividends paid policyholders in cash.....		13,907 77
Dividends applied to pay running premiums.....		13,980 72

Dividends applied to purchase paid-up insurance and additions	\$895 80
Surrender values paid in cash.....	51,542 07
Surrender values applied to pay running premiums.....	1,381 58
Surrender values applied to purchase paid-up insurance...	8,565 44
<i>(Total paid policyholders.....\$274,178.65)</i>	
Stockholders for interest or dividends.....	12,000 00
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$44,965.80; renewals, \$28,-067.14; total	73,032 94
Salaries and allowances for agencies, including managers, agents and clerks	26,243 65
Medical examiners' fees	7,661 50
Salaries and all other compensation of officers and other home office employes	31,020 16
Taxes on premiums, \$3,163.75; on mutual assets, \$2,591.90; on reserves, \$1,125.87; internal revenue, \$1,268.45; total..	8,149 97
Taxes on real estate	3,323 39
Insurance department fees and agents' licenses, \$881.38; municipal and State licenses, \$20; total.....	901 38
Rent	2,624 00
Advertising, \$2,019.84; printing and stationery, \$3,927.36; postage, \$1,288.95; total	7,236 15
Legal expenses, \$583.04; furniture, etc., \$275.73; total.....	858 77
Repairs and expenses on real estate	1,626 56
Losses on sales of real estate, \$11,620.09; on securities, \$190; total	11,810 09
All other disbursements	5,148 73
<i>(Total miscellaneous expenses.....\$191,637.29)</i>	

Total Disbursements during the year.....	\$465,815 94
---	---------------------

Balance	\$4,016,306 35
----------------------	-----------------------

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$291,418 16
Loans on mortgage (first liens) on real estate.....	2,311,493 18
Loans made in cash to policyholders on this Company's policies assigned as collateral	243,938 00
Premium notes on policies in force.....	44,851 58

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
City of Evansville, Ind. (series C). funded debt bonds.....	\$16,353 95	\$17,000 00
City of Cleburne, Texas, public school buildings bonds.....	4,040 00	4,000 00
City of Oak Cliff, Texas, school bonds.....	5,200 00	5,000 00
City of Oak Cliff, Texas (second series) school bonds.....	1,540 25	1,500 00
City of Oak Cliff, Texas, water works bonds	3,622 50	3,500 00
City of San Antonio, Texas, street improvement bonds.....	11,050 00	11,700 00
City of Weatherford, Texas, street improvement bonds.....	7,110 00	7,000 00
City of Fort Worth, Texas (first series), refunding bonds.....	4,950 00	4,600 00
City of Gainesville, Texas, school building bonds	5,150 00	5,000 00
City of Greenville, Texas, electric light bonds	5,175 00	5,550 00
City of Superior, Wis., street improvement bonds	9,800 00	8,500 00
City of Norwich, Kan., public hall bonds..	525 00	500 00

	Book value.	Market value.
City of Huron, S. D., artesian well war- rants	\$1,500 00	\$1,200 00
County of Mecklenburg, N. C., refunding bonds	16,610 00	17,550 00
County of Henderson, N. C., refunding bds.	10,900 00	9,000 00
County of Franklin, N. C., refunding bonds	7,837 50	7,500 00
County of Douglas, Ga., court house bonds	10,477 49	10,000 00
County of Clallam, Wash., road bonds.....	5,000 00	5,000 00
County of Skagit, Wash., gold funding bds.	5,350 00	5,000 00
County of Colbert, Ala., road bonds.....	5,362 50	5,000 00
County of Silver Bow, Mont., funding bds.	10,250 00	10,400 00
County of Todd, Minn., School District No. 103 bonds.....	1,600 00	1,600 00
Winston township, Forsyth county, N. C., (aid to Roanoke & Southern Ry.) bonds..	10,700 00	10,900 00
Winston township, Forsyth county, N. C., (aid to N. W. No. Carolina Ry.) bonds...	5,520 00	5,850 00
Arizona Territorial funding bonds.....	15,000 00	16,200 00
Wildcat, Champaign county, Ill., drainage district bonds.....	15,375 00	15,000 00
Lima Lake, Adams county, Ill., drainage district bonds.....	13,000 00	13,000 00
Indian Grave, Adams county, Ill., drainage district bonds.....	5,044 00	3,380 00
Clay county, Minn., drainage district bonds	11,375 00	12,100 00
Denver Union Water Co. bonds.....	13,640 00	13,950 00
Memphis Light & Power Co. bonds.....	10,250 00	10,250 00
Arizona Water Co. 1st mtg. bonds.....	2,000 00	3,000 00
Arizona Water Co. 2d mtg. bonds.....	15,750 00	2,200 00
Swift & Co. bonds.....	20,387 50	20,200 00
Western Union Telegraph Co. bonds.....	21,000 00	21,200 00
Willimantic Gas & Electric Light Co. bds..	10,000 00	10,000 00
New York, New Haven & Hartford con- vertible debenture certificates.....	25,001 50	35,148 00
Norfolk & Western bonds.....	18,450 00	20,000 00
Minneapolis & St. Louis bonds.....	14,425 00	15,000 00
Northern Pacific-Great Northern joint bds.	14,354 50	14,400 00
Northern Pacific bonds.....	6,782 50	7,200 00
New York, Susquehanna & Western bonds.	1,000 00	1,000 00
Alabama & Vicksburg, Vicksburg & Meri- dian bonds.....	10,547 50	10,575 00
Baltimore & Ohio, Monongahela River bds.	11,000 00	11,100 00
Baltimore & Ohio, Cleveland Terminal & Valley bonds.....	5,000 00	4,800 00
Central of Georgia, Mobile Division bonds..	12,960 00	12,960 00
Chesapeake & Ohio, Warm Springs Valley Branch bonds.....	10,925 00	10,925 00
Chesapeake & Ohio, Craig Valley Branch bonds	4,405 00	4,400 00
Chesapeake & Ohio extension bonds.....	1,237 50	1,250 00
Chicago & Northwestern sinking fund bds.	10,975 00	10,800 00
Chicago & Northwestern, Milwaukee, Lake Shore & Western bonds.....	1,141 25	1,100 00
Denver & Southwestern, Midland Terminal bonds	10,100 00	10,400 00
Hocking Valley, Kanawha & Michigan bds.	4,250 00	4,800 00
Lehigh Valley, Lehigh & New York bonds.	9,250 00	9,500 00
Louisville & Nashville, Louisville & Nash- ville bonds.....	12,402 50	12,430 00
Louisville & Nashville, South & North Ala- bama bonds.....	11,350 00	11,300 00
Louisville & Nashville, St. Louis property bonds	10,650 00	11,000 00
Missouri Pacific, St. Louis, Iron Mountain & Southern bonds.....	11,000 00	11,500 00
Seaboard Air Line, Seaboard & Roanoke bonds	20,700 00	22,400 00
Seaboard Air Line, Raleigh & Gaston bonds	10,600 00	11,200 00
Southern, East Tennessee, Virginia & Georgia bonds.....	41,072 09	41,125 00
Southern, Aiken Branch bonds.....	18,718 00	18,700 00
Southern, Atlantic & Danville bonds.....	14,025 00	14,250 00
Southern, Mobile & Birmingham bonds....	8,950 00	8,950 00
Southern, Spartanburg, Union & Columbia bonds	2,760 00	2,760 00
Southern, Washington, Ohio & Western bonds	913 75	920 00
Southern Pacific, Galveston, Harrisburg & San Antonio bonds.....	11,025 00	11,000 00
Southern Pacific, Central Pacific bonds....	2,291 67	2,300 00
St. Paul City Street Ry. bonds.....	14,820 00	14,722 50
Detroit Electric Street Ry. bonds.....	10,500 00	10,500 00

	Book value.	Market value.	
Erie Electric Motor Co. bonds.....	\$10,400 00	\$10,400 00	
Anderson, Ind., Electric Street Ry. bonds..	5,000 00	5,000 00	
American Telephone & Telegraph Co., Sun- set bonds.....	16,100 00	16,050 00	
American Telephone & Telegraph Co., Cen- tral Union bonds.....	11,000 00	10,900 00	
American Telephone & Telegraph Co., Erie bonds	10,450 00	10,450 00	
New York, New Haven & Hartford stock..	15,750 53	27,930 00	
Cleveland Terminal & Valley stock.....	1,290 00	2,250 00	
Illinois Central stock.....	12,750 00	16,680 00	
Georgia R. R. & Banking Co. stock.....	10,500 00	11,250 00	
Rock Island & Peoria stock.....	5,625 00	5,625 00	
Fourth National Bank, New York, N. Y., stock	4,193 00	8,000 00	
American National Bank, Hartford, Conn., stock	13,538 00	15,120 00	
Phoenix National Bank, Hartford, Conn., stock	15,853 00	12,688 00	
Charter Oak National Bank, Hartford, Conn., stock.....	6,700 00	5,200 00	
Hartford National Bank, Hartford, Conn., stock	10,625 00	9,100 00	
First National Bank, Hartford, Conn., stock	13,978 25	13,200 00	
Ætna National Bank, Hartford, Conn., stock	2,373 50	3,800 00	
Farmers & Mechanics' National Bank, Hart- ford, stock.....	2,250 67	1,464 00	
City Bank, Hartford, Conn., stock.....	2,790 00	2,400 00	
Thames National Bank, Norwich, Conn., stock	6,850 00	7,500 00	
Connecticut Trust & Safe Deposit Co., Hart- ford, Conn., stock.....	8,428 00	17,200 00	
Security Co., Hartford, Conn., stock.....	4,750 00	6,500 00	
Northwestern Telegraph Co., Wis., stock...	11,450 00	12,200 00	
Nebraska Telephone Co. stock.....	15,000 00	15,000 00	
Missouri & Kansas Telephone Co. stock....	10,000 00	10,000 00	
Worcester Rys. & Investment Co. stock...	10,000 00	10,000 00	
Total (carried out at book value).....	\$929,673 40	\$959,652 50	\$929,673 40
Cash in Company's office, \$511.05; deposited in banks, \$193,- 777.79; total			194,288 84
Bills receivable			418 87
Agents' debit balances			293 12
Total			\$4,016,375 15
Deduct agents' credit balances.....			68 80
Total net or ledger assets, as per balance above.....			\$4,016,306 35
OTHER ASSETS.			
Interest due and accrued on:			
Mortgages		\$47,209 65	
Bonds and stocks.....		12,262 96	
Premium notes, loans or liens.....		12,871 63	
Total			72,344 24
Market value of bonds and stocks over book value.....			29,979 10
New business. Renewals.			
Gross premiums due and unreported on policies in force.....	\$7,863 63	\$12,800 53	
Gross deferred premiums on policies in force	20,900 75	83,063 92	
Total	\$28,764 38	\$95,864 45	
Deduct cost of collection.....	14,382 19	7,189 84	
	\$14,382 19	\$88,674 61	
Net amount of uncollected and deferred premiums.....			103,056 80
Aggregate ledger and other assets			\$4,221,686 49

Items not Admitted.

Agents' debit balances.....	\$293 12	
Bills receivable.....	418 87	
Depreciation from above net or ledger assets to bring same to market value.....	103,492 03	
Total		\$104,204 02
Total admitted Assets.....		<u>\$4,117,482 47</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....			\$3,586,467 00
Same for dividend additions.....			16 00
Same for annuities.....			827 00
Total			\$3,587,310 00
Deduct net value of risks of this Company reinsured in other solvent companies.....			56,136 00
Net reserve			\$3,531,174 00
Matured endowments due and unpaid.....			\$10,531 00
Death losses in process of adjustment or adjusted and not due			1,338 00
Death losses reported, no proofs received.....			2,478 00
Total policy claims			14,347 00
Dividends of surplus or other description of profits due policyholders			1,718 55
Premiums paid in advance			5,968 40
Due on account of salaries, rents and office expenses.....			1,500 00
Reserve on cancelled policies upon which a surrender value may be demanded			4,300 92
Liabilities on policyholders' account.....			\$3,559,008 87
Gross divisible surplus.....			558,473 60
Capital stock paid up.....			\$150,000 00
Total Liabilities			<u>\$4,117,482 47</u>

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	6,490	\$9,741,485
Endowment policies	5,346	6,428,105
All other policies	130	274,500

New policies issued during the year.

Whole life policies	1,087	1,800,236
Endowment policies	1,168	1,458,119
Al other policies	141	367,500

Old policies revived during the year.

Whole life policies	23	29,000
Endowment policies	13	13,500
All other policies	1	1,000

Old policies changed and increased in amount.

	Number.	Amount.
Whole life policies.....	20	\$23,500
Endowment policies	17	24,500
All other policies	34	48,000

Additions by dividends during the year.

Return premiums and reversionary additions.....		34
Total number and amount.....	14,470	\$20,209,479
Deduct policies decreased and ceased to be in force.	1,271	1,800,920
Total policies in force at the end of the year.	13,199	\$18,408,559

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	6,977	\$10,627,420
Endowment policies	5,977	7,214,105
All other policies	245	567,000
Return premiums and reversionary additions.....		34
Total policies in force at the end of the year.	13,199	\$18,408,559

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	104	\$132,834
My maturity (endowments)	40	46,499
By expiry (term)	11	18,500
By surrender	210	300,187
By lapse	495	669,500
By change and decrease.....	71	140,800
Not taken	340	492,600
Total	1,271	\$1,800,920

	Number.	Amount.
Annuities in force December 31, 1901.....	1	\$75 12

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	3,412	\$4,141,982
Policies issued during 1901.....	567	767,420
Total	3,979	\$4,909,402
Deduct policies ceased to be in force during 1901.	318	445,908
Policies in force in New York December 31, 1901	3,661	\$4,463,494

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	2	\$1,000
Losses and claims incurred during 1901.....	29	36,100
Total	31	\$37,100
	Number.	Amount.
Losses and claims on policies in New York paid during 1901	28	\$34,700
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses		\$151,059 23

VII. PREMIUM NOTE ACCOUNT.

On hand December 31st of previous year.....	\$47,800 51	
Received during the year.....	9,410 75	
Restored by revival of policies.....	160 19	
Total		\$57,371 45
Deduction during the year, as follows:		
Used in purchase of surrendered policies.....	\$78 73	
Voided by lapse.....	341 15	
Used in payment of dividends to policyholders.....	468 04	
Redeemed by maker in cash.....	11,631 95	
Total reduction of premium note account.....		12,519 87
Balance, note assets at end of the year.....		\$44,851 58

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

HARTFORD, CONN.

[Incorporated June 15, 1846; commenced business December 15, 1846.]

JACOB L. GREENE, President.

HERBERT H. WHITE, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$403,656 67
Renewal premiums, without deductions for commissions or other expenses.....	3,529,287 03
Dividends applied to pay running premiums.....	1,078,310 67
Surrender values applied to pay running premiums.....	13,097 05
Surrender values applied to purchase paid-up insurance and annuities.....	68,919 04
Consideration for annuities, other than matured installment policies.....	15,783 09
Total premium receipts.....	\$5,109,053 55
Interest on:	
Mortgages	1,405,795 80
Bonds and dividends on stocks.....	1,055,523 05
Premium notes, loans or liens.....	46,558 27
Other debts due the Company and deposits.....	17,409 54
Discount on claims paid in advance.....	1,908 82
Rents from Company's property.....	457,621 10
Profit on sales of real estate and securities.....	88,603 75
Total Receipts during the year.....	\$8,182,473 88
Balance of net or ledger assets December 31, 1900.....	62,340,022 29
Total	\$70,522,496 17

II. DISBURSEMENTS DURING 1901.

Death claims.....	\$4,213,765 06
Matured endowments.....	424,505 00
Total amount paid for losses and matured endowments.	\$4,638,270 06
Paid to annuitants.....	4,224 87
Premium notes voided by lapse.....	426 00
Dividends paid policyholders in cash.....	206,685 57
Dividends applied to pay running premiums.....	1,078,310 67
Surrender values paid in cash.....	471,775 36
Surrender values applied to pay running premiums.....	13,097 05
Surrender values applied to purchase paid-up insurance and annuities	68,919 04
<i>(Total paid policyholders.....\$6,481,708.62)</i>	
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$103,882.90; renewals, \$298,-598.06; annuities, \$222.85; total	402,703 81
Salaries and allowances for agencies, including managers, agents and clerks.....	18,500 00
Medical examiners' fees.....	23,972 84
Salaries and all other compensation of officers and other home office employes	161,013 34

Taxes on new premiums, \$3,340.26; on renewals, \$30,062.36; on franchise, \$154,157.40; on reserves, \$11,804.58; municipal licenses, \$2,104.90; internal revenue, \$4,838.53; total..	\$206,308 03
Taxes on real estate.....	175,353 48
Insurance department fees and agents' licenses.....	4,191 11
Rent, less \$133.33 received under sublease.....	8,373 68
Advertising, \$40,737.92; printing and stationery, \$22,563.86; postage, \$18,015.38; total.....	81,317 16
Legal expenses	18,998 38
Repairs and expenses on real estate.....	251,727 49
All other disbursements.....	38,745 31
(Total miscellaneous expenses.....\$1,391,204.63)	

Total Disbursements during the year.....	\$7,872,913 25
Balance	\$62,649,582 92

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, book value.....	\$11,919,575 31
Loans on mortgage (first liens) on real estate.....	23,551,115 84

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
N. Y., N. H. & H. R. R. Co. stock	\$1,700 00	\$3,578 50	\$2,300 00	2,300 00
Premium notes on policies in force.....				697,032 91

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
City of Louisville, Ky., bonds.....	\$125,339 06	\$147,950 00
City of Quincy, Ill., bonds.....	115,521 22	115,000 00
City of Galveston, Texas, bonds.....	100,000 00	100,000 00
City of Austin, Texas, bonds.....	39,000 00	40,000 00
City of Montreal, Canada, bonds.....	100,031 25	100,000 00
City of Omaha paving bonds.....	26,625 00	26,000 00
City of Omaha paving bonds.....	31,950 00	31,200 00
City of San Antonio, Texas, bonds.....	31,800 00	33,600 00
City of Duluth, Minn., bonds.....	133,125 00	140,625 00
City of St. Paul, Minn., water bonds.....	132,370 00	142,600 00
City of Seattle, Wash., water bonds.....	36,050 00	35,000 00
City of Seattle, Wash., sewer bonds.....	132,870 00	129,000 00
City of Seattle, Wash., condemnation award bonds	37,080 00	36,000 00
County of Leavenworth, Kan., bonds.....	99,580 00	100,000 00
County of Hancock, Ohio, court house bds.	40,960 00	40,000 00
County of Wyandotte, Kan., bonds.....	86,437 50	75,000 00
Burlington, Cedar Rapids & Northern Ry. Co. con. 1st and col. trust bonds.....	58,625 00	60,000 00
Cleveland, Cincinnati, Chicago & St. Louis R. R. (St. Louis Div.) bonds.....	541,297 68	612,000 00
Cleveland, Cincinnati, Chicago & St. Louis R. R. (Springfield & Columbus Div.) bds.	111,688 75	117,000 00
Cleveland, Cincinnati, Chicago & St. Louis R. R. gen. mtg. bonds.....	726,250 00	721,000 00
Chesapeake & Ohio R. R. (Richmond & Alleghany Div.) bonds.....	506,476 33	522,500 00
Chesapeake & Ohio R. R. 1st mtg. con. bonds	692,183 33	717,000 00
Chicago, St. Louis & New Orleans R. R. bonds	776,562 50	952,500 00
Chicago & Western Indiana R. R. 1st mtg. bonds	92,556 25	81,900 00
Chicago & Western Indiana R. R. gen. mtg. bonds	1,132,710 67	1,138,410 00

	Cost value.	Market value.
Chicago, Milwaukee & St. Paul R. R. terminal bonds.....	\$320,712 08	\$363,315 00
Chicago & Erie R. R. 1st mtg. bonds.....	543,946 39	610,000 00
Chicago, Rock Island & Pacific R. R. gen. mtg. reg. gold bonds.....	513,861 11	530,000 00
Central Union Depot & Ry. Co., Cincinnati, bonds	250,000 00	250,000 00
Cedar Rapids, Iowa Falls & N. W. Ry. Co. 1st mtg. gold bonds.....	56,000 00	56,000 00
Detroit, Grand Rapids & Western R. R. 1st con. mtg. bonds.....	82,500 00	80,850 00
Easton & Amboy R. R. bonds (guar. by Lehigh Valley R. R. Co.).....	423,500 00	436,975 00
Erie R. R. prior lien reg. gold bonds.....	1,029,826 11	1,100,000 00
Erie R. R., Pennsylvania col. bonds.....	236,250 00	250,000 00
Elgin, Joliet & Eastern Ry. Co. 1st mtg. gold bonds.....	639,381 45	672,000 00
Eastern Ry. Co. of Minn. (North. Div.) 1st mtg. gold bonds.....	542,343 75	520,000 00
Harlem River & Port Chester R. R. reg. bonds (guar. by N. Y., N. H. & H. R. R. Co.)	450,000 00	463,500 00
Hartford Street Ry. Co. 1st mtg. gold bds.	257,500 00	265,000 00
Illinois Central R. R. (Springfield Div.) 1st mtg. reg. gold bonds.....	495,500 00	515,000 00
Lehigh Valley R. R. gen. mtg. reg. annuity bonds	56,485 17	58,750 00
Lehigh Valley R. R. terminal bonds (guar. by Lehigh Valley R. R. Co.).....	1,015,000 00	1,150,000 00
Lehigh Valley R. R. mtg. and col. trust reg. bonds	496,250 00	535,000 00
Manhattan Ry. Co. con. mtg. bonds.....	693,750 00	780,000 00
Minneapolis & St. Louis R. R. Co. 1st ref. mtg. gold bonds.....	381,875 00	400,000 00
New York & Greenwood Lake Ry. Co. prior lien gold bonds (guar. by Erie R. R. Co.)	306,000 00	330,000 00
New York, New Haven & Hartford R. R. deb. bonds.....	15,817 25	31,600 00
Northern Pacific R. R. prior lien bonds....	1,194,942 16	1,365,000 00
Northern Pacific R. R. (St. Paul & Duluth Div.) bonds.....	601,000 00	600,000 00
Northern Pacific-Great North'n (C. B. & Q. col.) bonds.....	501,725 00	492,500 00
Norfolk Terminal & Transportation Co. bonds (guar. by Chesapeake & Ohio Ry. Co.)	104,625 00	100,000 00
New York, Lackawanna & Western Ry. Co. terminal improvement guar. bonds.....	107,750 00	104,000 00
Ogdensburg & Lake Champlain Ry. 1st mtg. bonds	250,000 00	255,000 00
Philadelphia & Reading R. R. bonds (guar. by Philadelphia & Reading Terminal R. R. Co.).....	1,025,000 00	1,240,000 00
Philadelphia & Reading R. R. improvement mtg. bonds.....	203,875 00	212,000 00
Port Reading R. R. 1st mtg. reg. bonds (guar. by Philadelphia & Reading R. R. Co.)	253,300 00	251,450 00
Reading Co. (Jersey Central col.) bonds....	467,500 00	470,000 00
St. Joseph Terminal R. R. bonds (guar. by St. J. & G. I. R. R. Co. and St. J. & Santa Fe Ry. Co.).....	350,000 00	350,000 00
Southern Ry. Co. (St. Louis Div.) 1st mtg. bonds	980,850 00	995,000 00
Terminal Ry. Association of St. Louis bds.	336,250 00	395,500 00
Union Pacific R. R. 1st mtg. land grant reg. bonds.....	975,013 64	1,050,000 00
Vermont Valley R. R. Co. bonds.....	301,500 00	324,000 00
Wabash R. R. 1st mtg. con. bonds.....	153,739 23	164,970 00
West Jersey & Sea Shore R. R. 1st mtg. con. bonds.....	102,000 00	110,000 00
Willmar & Sioux Falls Ry. Co. 1st mtg. guar. bonds.....	204,850 00	207,400 00
United States of Mexico external gold loan bonds	992,569 48	982,568 78
Long Dock Co. bonds.....	391,607 50	444,990 00
New York Dock Co. 1st mtg. gold bonds...	330,000 00	306,900 00
Province of Quebec currency.....	15,468 75	15,000 00
First National Bank, Hartford, stock.....	13,000 00	15,600 00
Ætna National Bank, Hartford, stock.....	2,500 00	4,625 00
Phoenix National Bank, Hartford, stock..	40,710 25	35,280 00
Charter Oak National Bank, Hartford, stk.	1,055 00	950 00

	Cost value.	Market value.
City Bank, Hartford, stock.....	\$8,000 00	\$7,200 00
State Bank, Hartford, stock.....	4,195 00	4,800 00
Connecticut Trust & Safe Deposit Co., Hartford, stock.....	30,000 00	55,500 00
New York, New Haven & Hartford R. R. stock	40,493 75	84,200 00
Connecticut & Passumpsic Rivers R. R. guaranteed stock.....	200,000 00	200,000 00
Massawippi Valley R. R. guaranteed stock.	50,000 00	50,000 00
Pere Marquette R. R. Co. pref. stock.....	83,500 00	80,160 00
New York Dock Co. stock.....	330,000 00	148,500 00
Total (carried out at cost value).....	\$25,360,607 61	\$26,735,363 78
		\$25,360,607 61
Cash deposited in banks.....		1,105,970 23
Bills receivable		3,918 77
Agents' debit balances.....		9,062 25
Total ledger assets, as per balance above.....		\$62,649,582 92

OTHER ASSETS.		
Interest due and accrued:		
Mortgages		\$512,270 56
Bonds and stocks.....		257,900 85
Collateral loans.....		28 75
Premium notes, loans or liens.....		130,512 46
Rents due and accrued on Company's property or lease...		10,633 28
Total		911,345 90
Market value of bonds and stocks over cost.....		1,374,761 17
	New business.	Renewals.
Gross premiums due and unre- ported on policies in force.....	\$24,567 61	\$57,147 77
Gross deferred premiums on poli- cies in force.....	39,994 37	321,378 05
Total	\$64,561 98	\$378,525 82
Deduct cost of collection.....	16,527 87	24,604 18
	\$48,034 11	\$353,921 64
Deduct additional loading.....		\$401,955 75 47,485 51
Net amount of uncollected and deferred premiums.....		354,470 24
Aggregate ledger and other assets.....		\$65,290,160 23

Items not Admitted.		
Agents' debit balances.....		\$9,062 25
Bills receivable.....		3,918 77
Total		12,981 02
Total admitted Assets.....		\$65,277,179 21

IV. LIABILITIES.	
Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3 per cent. interest.....	
	\$54,246,902 00
Same for annuities.....	42,637 00
Net reserve	\$54,289,539 00

Death losses due and unpaid.....	\$39,195 50
Matured endowments due and unpaid.....	6,000 00
Death losses in process of adjustment or adjusted and not due.....	97,115 00
Death losses reported, no proofs received.....	49,665 00
Death losses and other policy claims resisted by the Company	29,500 00
Total policy claims.....	\$221,475 50
Dividends of surplus or other description of profits due policyholders	1,101,498 21
Premiums paid in advance.....	23,988 91
Reserve on cancelled policies upon which a surrender value may be demanded.....	171,085 00
Special additional reserve.....	2,458,552 00
Liabilities on policyholders' account.....	\$58,266,138 62
Gross divisible surplus.....	7,011,040 59
Total Liabilities	\$65,277,179 21

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	60,762	\$145,180,791
Endowment policies.....	6,732	14,632,752
All other policies.....	667	1,753,060

New policies issued during the year.

Whole life policies.....	3,141	7,785,708
Endowment policies.....	968	2,276,900
All other policies.....	237	583,900

Old policies revived during the year.

Whole life policies.....	13	30,438
Endowment policies	1	1,000

Old policies changed and increased in amount.

Whole life policies.....		60,265
Endowment policies.....	3	13,390
Total number and amount.....	72,524	\$172,318,204
Deduct policies decreased and ceased to be in force.	3,508	8,638,060
Total policies in force at the end of the year...	69,016	\$163,680,144

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	61,058	\$145,938,698
Endowment policies.....	7,225	15,892,486
All other policies.....	733	1,848,960
Total policies in force at the end of the year...	69,016	\$163,680,144

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	1,736	\$4,193,530
By maturity (endowments).....	213	420,564
By surrender	644	1,531,987
By lapse	714	1,421,900
By change and decrease.....	3	530,079
Not taken	198	540,000
Total	3,508	\$8,638,060

	Number.	Amount.
Annuities in force December 31, 1901.....	28	\$5,273 63

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	11,066	\$37,303,613
Policies issued during 1901.....	609	1,911,981
Total	11,675	\$39,215,594
Deduct policies ceased to be in force during 1901...	490	1,674,516

Policies in force in New York December 31, 1901	11,185	\$37,541,078
---	--------	--------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....		\$5,300
Losses and claims incurred during 1901.....		1,123,475
Total		\$1,128,775

Losses and claims on policies in New York paid during 1901		\$1,103,723
--	--	-------------

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$1,122,694 83
--	--	----------------

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....		\$763,861 90
---	--	--------------

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$18,919 73
Used in purchase of surrendered policies.....	6,487 34
Used in payment of dividends to policyholders.....	29,070 85
Redeemed by maker in cash.....	12,351 07

Total reduction of premium note account.....	66,828 99
--	-----------

Balance, note assets at end of the year.....	\$697,032 91
--	--------------

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY.

PHILADELPHIA, PA.

[Organized December 2, 1878; commenced business January 1, 1879.].

L. G. FOUSE, President.

W. S. CAMPBELL, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$533,668 50	
Renewal premiums, without deductions for commissions or other expenses.....	1,904,051 09	
Dividends applied to pay running premiums.....	19,588 06	
Surrender values applied to pay running premiums.....	545 71	
Consideration for annuities, other than matured installment policies.....	1,178 95	
Total	\$2,459,032 31	
Deduct amount of premiums paid to other companies for reinsurance	1,943 89	
Total premium receipts		\$2,457,088 42
Interest on:		
Mortgages		14,365 40
Bonds and dividends on stocks.....		41,543 46
Premium notes, loans or liens.....		21,253 20
Other debts due the Company.....		28,195 23
Rents from Company's property.....		79,115 87
Profit on sales of real estate, \$5,247.37; securities, \$10,393.52; total		15,640 89
From all other sources.....		68 00
Total Receipts during the year.....	\$2,657,270 47	
Balance of net or ledger assets December 31, 1900.....	3,073,563 48	
Total	\$5,730,833 95	

II. DISBURSEMENTS DURING 1901.

Death claims.....	\$919,694 21	
Claims on installment policies.....	5,685 34	
Total amount paid for losses.....		\$925,379 55
Paid to annuitants		200 00
Dividends paid policyholders in cash.....		20,416 16
Dividends applied to pay running premiums.....		19,588 06
Surrender values paid in cash.....		57,359 12
Surrender values applied to pay running premiums.....		545 71
(Total paid policyholders.....)	\$1,023,488.60	
Commissions and bonuses to agents (less commission on reinsurance), new policies, \$318,295.99; renewals, \$80,-147.07; annuities, \$148.41; total		398,591 47
Salaries and allowances for agencies, including managers, agents and clerks		104,786 00
Medical examiners' fees, \$38,372.50; inspection of risks, \$24,251.26; total		62,623 76
Salaries and all other compensation of officers and other home office employes.....		137,708 14
Taxes on new premiums, \$7,334.79; on renewals, \$27,497.42; on investments other than real estate, \$3,938.86; on reserves, \$417.75; on franchise, \$52.63; internal revenue, \$6,547; total		45,788 45

Taxes on real estate.....	\$11,190 68
Insurance department fees and agents' licenses, \$7,509.43; municipal and State licenses, \$189.35; total	7,698 78
Rent, including \$31,500 Company's occupancy.....	48,734 64
Commuting renewal commissions	11,890 57
Advertising, \$19,859.88; printing and stationery, \$24,485.10; postage, \$16,666.48; total	61,011 46
Legal expenses, \$4,630.03; furniture, etc., \$3,888.59; total...	8,518 62
Repairs and expenses on real estate.....	19,850 36
Losses on sales of real estate.....	1,820 10
All other disbursements	46,675 59
(Total miscellaneous expenses.....\$966,888.62)	

Total Disbursements during the year.....\$1,990,377 22

Balance\$3,740,456 73

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$1,328,956 74
Loans on mortgage (first liens) on real estate.....	229,884 05

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Paid-up policy No. 32,791, National Life Ins. Co. of United States, \$800.....	.....	\$460 00	\$200 00
Paid-up policy No. 301,496, N. Y. Life Ins. Co., \$380... ..	.....	218 50	} 200 00
Paid-up policy No. 301,497, N. Y. Life Ins. Co., \$380... ..	.....	218 50	
Judgment vs. 46 perches of land and dwelling, Lacey- ville, Wyoming Co., Pa.....	.....	800 00	545 51
Monroe Water Works & Light Co. (Monroe, La.) stock....	\$8,500 00	3,000 00	3,000 00
Polaris Co. (Albany, N. Y.) stock	25,000 00	25,000 00	1,200 00
Penna. Salt Mfg. Co. (Phila.) stock	1,650 00	3,795 00	} 2,500 00
Southwark National Bank (Phila.) stock.....	500 00	651 25	
Mortgage vs. property in Springfield, Mass.....	.....	1,000 00	790 28
Union Nat'l Bank (Phila.) stock	1,500 00	2,302 50	1,600 00
Philadelphia Casualty Co. stk.	400 00	600 00	375 00
Third Nat. Bank (Phila.) stk.	500 00	700 00	450 00
Penna. Salt Mfg. Co. (Phila.) stock	4,400 00	10,120 00	4,000 00
Assignment of mortgage vs. 672 N. 39th street, Phila....	1,000 00	1,000 00	} \$600 00
Assignment of mortgage vs. 725 N. 44th street, Phila....	500 00	500 00	
Assignment of mortgage vs. 3600 Hamilton street, Phila.	700 00	700 00	
Assignment of mortgage vs. 1529 S. Garnet street, Phila.	1,000 00	1,000 00	
Assignment of mortgage vs. 3840 Aspen street, Phila....	1,800 00	1,800 00	
Receipts Nos. 410, 411, 412 and 414 U. S. Bonded Ware- house No. 2, Exeter, Berks Co., Pa.....	.....	543 50	543 50
Total amounts.....	\$47,450 00	\$54,409 25	\$16,004 29

16,004 29

Loans made in cash to policyholders on this Company's policies assigned as collateral.....	279,604 85
Premium notes on policies in force.....	133,251 65

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
State of Pennsylvania loan.....	\$6,424 53	\$6,552 00
City of Philadelphia, Pa., loan.....	3,631 27	3,553 75
City of Philadelphia, Pa., water loan.....	105,000 00	109,500 00
Borough of East Conemaugh, Pa., sewer and electric light bonds.....	4,159 98	4,174 20
City of Birmingham, Ala., improvement bonds	10,520 00	10,663 00
City of Birmingham, Ala., public improve- ment bonds.....	25,751 80	26,841 00
City of Birmingham, Ala., public improve- ment bonds.....	2,229 06	2,336 00
City of Chester, Pa., loan.....	19,585 76	18,972 00
City of Easton, Pa., loan.....	18,810 00	18,810 00
City of Galveston, Texas, funding bonds...	26,230 78	25,000 00
City of Greensboro, N. C., improvement bonds	12,844 35	13,468 50
City of Norfolk, Va., loan.....	10,930 00	10,907 00
City of Seattle, Wash., Cedar river water supply warrants.....	10,115 26	10,171 00
Jackson county, Ind., gravel road bonds...	40,482 73	40,400 00
York county, Pa., courthouse improvement bonds	17,382 85	17,276 25
Allegheny & West'n Ry. 1st mtg. gold bds.	10,242 50	10,650 00
Balt. & Ohio R. R. 1st mtg. gold bonds....	9,900 00	10,212 50
Boonville, St. Louis & Southern Ry. 1st mtg. bonds.....	27,361 90	27,820 00
Boonville R. R. & Bridge Co. 1st mtg. gold bonds	18,000 00	18,200 00
Buffalo & Susquehanna R. R. 1st mtg. gold bonds	25,123 75	25,250 00
Central of Georgia Ry. (Macon & Northern Div.) 1st mtg. gold bonds.....	9,875 00	10,700 00
Cincinnati, Richmond & Fort Wayne R. R. Co. 1st mtg. gold bonds.....	12,140 70	13,200 00
Elmira, Cortland & Northern R. R. 1st mtg. bonds.....	24,250 00	26,437 50
Indiana, Illinois & Iowa R. R. Co. 1st mtg. gold bonds.....	24,000 00	24,812 50
Lehigh & Hudson River Ry. Co. 1st mtg. gold bonds.....	11,508 75	11,605 00
Lehigh Valley Terminal Ry. Co. 1st mtg. gold bonds.....	21,737 96	23,550 00
Missouri, Kansas & Texas Ry. 1st mtg. extension bonds.....	24,250 00	25,791 67
New York, Susq. & Western R. R. terminal 1st mtg. gold bonds.....	27,043 11	29,000 00
Norfolk & Western Ry. Co. 1st con. mtg. bonds	18,733 33	20,300 00
Pennsylvania Co. col. trust gold certs.....	49,000 00	49,000 00
Pennsylvania & New York Canal & R. R. Co. 1st mtg. bonds.....	9,912 50	10,537 50
Sherman, Shreveport & Southern Ry. 1st mtg. gold bonds.....	28,500 00	31,200 00
Western New York & Pennsylvania Ry. gen. mtg. gold bonds.....	24,025 00	24,750 00
Atlantic Coast Electric R. R. 1st mtg. gold bonds	9,500 00	9,666 67
Beaver Valley Traction Co. 1st con. mtg. gold bonds.....	10,196 00	10,400 00
Chicago & Milwaukee Electric Ry. Co. 1st mtg. gold bonds.....	25,000 00	25,250 00
Connecticut Ry. & Lighting Co. 1st and refdg. mtg. gold bonds.....	24,656 25	24,750 00
Detroit, Rochester, Romeo & Lake Orion Ry. 1st mtg. bonds.....	50,000 00	51,500 00
Electric & People's Traction Co. (Phila.) gold stock trust certs.....	24,159 85	24,375 00
Grand Rapids, Holland & Lake Michigan Rapid Ry. 1st mtg. gold bonds.....	29,708 33	29,700 00
Holmesburg, Tacony & Frankford Electric Ry. 1st mtg. gold bonds.....	8,557 80	8,854 17
Lynn & Boston R. R. 1st mtg. gold bonds.	25,515 35	28,500 00
Michigan Traction Co. 1st mtg. gold bonds.	24,375 00	25,000 00
Montville Street Ry. Co. 1st mtg. gold bds.	15,277 50	16,350 00
New Bedford, Middleboro & Brockton Street Ry. Co. 1st mtg. gold bonds.....	15,747 12	16,425 00
New Jersey & Hudson River Ry. & Ferry Co. 1st mtg. gold bonds.....	26,237 25	27,000 00

	Cost value.	Market value.
Peoria & Pekin Terminal Ry. 1st mtg. gold bonds	\$20,000 00	\$20,400 00
Scranton & Pittston Traction Co. 1st mtg. bonds	955 00	1,120 00
Bergner & Engel Brewing Co. (Phila.) 1st mtg. gold bonds.....	32,215 90	30,900 00
Consolidated Water Co. of Utica, N. Y. 1st mtg. gold bonds.....	25,949 99	26,000 00
Erie Telegraph & Telephone Co. col. trust bonds	14,755 00	14,175 00
Harrisburg Light, Heat & Power Co. 1st mtg. gold bonds.....	15,000 00	15,300 00
International Navigation Co. 1st mtg. bds.	25,000 00	25,000 00
Lehigh & Wilkesbarre Coal Co. 1st mtg. bonds	20,212 50	20,475 00
Phila. Electric gold stock trust certs.....	25,204 62	24,687 50
Phila. Company 1st mtg. and col. trust gold bonds.....	10,979 40	11,033 33
Spring Brook Water Supply Co. 1st mtg. gold bonds.....	25,000 00	27,000 00
Temple Iron Co. mtg. and col. trust gold bonds	15,183 60	15,375 00
Temescal Water Co., of Corona, Cal., 1st mtg. gold bonds.....	20,000 00	20,000 00
Wyoming Valley Electric Light, Heat & Power Co. 1st mtg. gold bonds.....	17,730 00	17,730 00
Union Trust Co. (Phila.) stock.....	2,800 00	2,408 00
Third National Bank (Phila.) stock.....	12,129 50	15,400 00
Philadelphia Casualty Co. stock.....	50,000 00	60,000 00
Union Terminal Ry. (Sioux City, Ia.) stock	10,000 00	7,300 00
Totals (carried out at cost value).....	\$1,321,748 83	\$1,363,716 04
		\$1,321,748 83
Cash in Company's office, \$136.90; deposited in banks, \$112,900.19; total.....		113,037 09
Bills receivable		15,418 75
Agents' debit balances		288,367 52
Due from Minnesota Trust Company, trustee.....		16,008 86
Total		\$3,742,282 63
Deduct agents' credit balances, \$1,278.16; all other ledger liabilities, \$547.74; total		1,825 90
Total net or ledger assets, as per balance above.....		\$3,740,456 73
OTHER ASSETS.		
Interest due and accrued on:		
Mortgages		\$4,414 94
Bonds and stocks.....		17,947 70
Collateral loans.....		202 35
Rents due and accrued on Company's property or lease...		829 00
Total		23,393 99
Market value of real estate over cost.....		100,218 46
Market value of bonds and stocks over cost.....		41,967 21
New business. Renewals.		
Gross premiums due and unreported on policies in force.....	\$5,804 17	\$70,093 19
Gross deferred premiums on policies in force	41,739 00	258,718 00
Total	\$47,543 17	\$328,811 19
Deduct cost of collection.....	23,771 59	24,660 84
	\$23,771 58	\$304,150 35
Net amount of uncollected and deferred premiums.....		327,921 93
Aggregate ledger and other assets		\$4,233,958 32

Items not Admitted.

Agents' debit balances.....	\$288,367 52	
Bills receivable.....	15,418 75	
Total		\$303,786 27
Total admitted Assets.....		<u>\$3,930,172 05</u>

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....			\$3,030,165 00
Same for annuities.....			1,159 00
Total			<u>\$3,031,324 00</u>
Deduct net value of risks of this Company reinsured in other solvent companies.....			3,399 00
Net reserve			\$3,027,925 00
Present value of amounts not yet due on matured installment policies (face, \$85,776.97).....			62,294 00
Premium notes or loans on policies and other obligations in excess of the net value of their policies.....			20,119 29
Commissions due to agents on premium notes when paid..			25,303 13
Death losses due and unpaid.....			\$5,000 00
Death losses in process of adjustment.....			36,380 00
Death losses reported, no proofs received.....			73,210 00
Death losses and other policy claims resisted by the Company			18,000 00
Total policy claims.....			132,590 00
Dividends of surplus or other description of profits due policyholders			677 35
Premiums paid in advance.....			1,645 17
Due on account of salaries, rents and office expenses.....			27,363 45
Reserve on cancelled policies upon which a surrender value may be demanded			21,049 09
Liabilities on policyholders' account.....			<u>\$3,318,966 48</u>
Gross divisible surplus.....			611,205 57
Total			<u>\$3,930,172 05</u>

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	13,988	\$27,331,125
Endowment policies	842	1,700,000
All other policies.....	21,844	50,483,117

New policies issued during the year.

Whole life policies	4,917	9,319,736
Endowment policies	1,275	2,226,117
All other policies	1,553	4,576,510

Old policies revived during the year.

Whole life policies	48	89,348
Endowment policies	10	16,500
All other policies	40	109,837

Old policies increased in amount.

	Number.	Amount.
Whole life policies.....	39	\$85,079
Endowment policies	4	21,950
All other policies	7	8,900

Old policies changed during the year.

Whole life policies	646	1,684,668
Endowment policies	156	413,135
All other policies	224	656,935
Total number and amount.....	45,593	\$98,722,957
Deduct policies decreased and ceased to be in force.	6,499	14,416,509
Total policies in force at the end of the year..	39,094	\$84,306,448

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	17,049	\$33,251,055
Endowment policies	1,822	3,359,813
All other policies	20,223	47,695,580
Total policies in force at the end of the year..	39,094	\$84,306,448

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	423	\$907,853
By expiry (term)	173	364,000
By surrender	134	271,722
By lapse	4,721	9,754,365
By change and decrease	1,048	3,118,569
Total	6,499	\$14,416,509

	Number.	Amount.
Annuities in force December 31, 1901.....	8	\$2,150

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	2,773	\$6,445,878
Policies issued during 1901.....	303	821,344
Total	3,076	\$7,267,222
Deduct policies ceased to be in force during 1901...	286	793,283
Policies in force in New York December 31, 1901	2,790	\$6,473,939

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	5	\$19,000 00
Losses and claims incurred during 1901.....	28	60,518 52
Total	33	\$79,518 52

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	33	\$79,518 52
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$181,096.81; notes or credits, \$7,740.14; total		\$188,836 95

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$93,839 31	
Received during 1901 on new policies, \$154,413.58; on old policies, \$325,501.58; total.....	479,915 16	
Total		\$573,754 47
Deductions during the year, as follows:		
Voided by lapse.....	\$46,752 32	
Redeemed by maker in cash.....	393,750 50	
Total reduction of premium note account.....		440,502 82
Balance, note assets at end of the year.....		\$133,251 65

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY.

BOSTON, MASS.

[Incorporated April 21, 1862; commenced business December 27, 1862.]

STEPHEN H. RHODES, President.

ROLAND O. LAMB, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$619,363 43
Renewal premiums, without deductions for commissions or other expenses.....	8,350,418 47
Dividends applied to pay running premiums.....	410,675 06
Dividends applied to purchase paid-up additions and annuities	36,164 93
Total	\$9,416,621 89
Deduct amount of premiums paid to other companies for reinsurance	21,320 83
Total premium receipts	\$9,395,301 06
Interest on:	
Mortgages	326,033 63
Bonds and dividends on stocks	298,235 32
Premium notes, loans or liens.....	5,355 39
Other debts due the Company.....	52,828 45
Discount on claims paid in advance.....	404 64
Rents from Company's property.....	131,653 98
Dividends and surrender values on reinsurances.....	2,099 83
Premium notes, loans or liens restored by revival of policies.....	342 52
Total Receipts during the year.....	\$10,212,254 82
Balance of net or ledger assets December 31, 1900.....	16,000,756 24
Total	\$26,213,011 06

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$2,813,407 03
Matured endowments and additions thereto.....	60,794 00
Claims on installment policies.....	6,216 67
Total amount paid for losses and matured endowments.....	\$2,880,417 70
Premium notes voided by lapse	5,933 98
Dividends paid policyholders in cash.....	9,671 26
Dividends applied to pay running premiums.....	410,675 06
Dividends applied to purchase paid-up additions and annuities	36,164 93
Surrender values paid in cash.....	282,007 62
(Total paid policyholders	\$3,624,870.55)
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$399,231.81; renewals, \$146,-178.14; weekly premiums, \$1,777,588.32; total.....	2,322,998 27
Salaries and allowances for agencies, including managers, agents and clerks	677,061 12
Medical examiners' fees	251,650 47
Salaries and all other compensation of officers and other home office employes.....	211,812 15

Taxes on new premiums, \$16,814.10; on renewals, \$53,365.49; on reserves, \$20,722.97; total.....	\$90,902 56
Taxes on real estate.....	19,526 39
Insurance department fees and agents' licenses, \$14,114.72 municipal and State licenses, \$994.63; total	15,109 35
Rent, including \$45,545.76 Company's occupancy.....	84,260 57
Commuting renewal commissions.....	30 00
Advertising, \$45,718.07; printing and stationery, \$39,148.46; postage, \$14,317.27; total	99,183 80
Legal expenses, \$35,168.14; furniture, etc., \$7,631.47; total..	42,799 61
Repairs and expenses on real estate.....	42,467 59
Net depreciation of assets	46,207 43
All other disbursements	35,843 63
(Total miscellaneous expenses.....\$3,039,852.94)	
Total Disbursements during the year.....	\$7,564,723 49
Balance	\$18,648,287 57

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$1,655,382 15
Loans on mortgage (first liens) on real estate.....	7,399,802 16

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Nat'l Shawmut Bank (Bos- ton) capital stock.....	\$17,000 00	\$34,000 00	\$25,000 00	}
Woburn Light, Heat & Power Co. 1st mtg. bonds.....	5,000 00	5,500 00	10,000 00	
People's Gas Light & Coke Co. (Chicago) bonds.....	5,000 00	5,350 00		
City of Norfolk, Va., bonds..	3,000 00	3,090 00	}	
City of Seattle, Wash., bds..	5,000 00	5,450 00		
People's Gas Light & Coke Co. (Chicago) bonds.....	5,000 00	5,350 00		
City of Riverside, Cal., bds..	3,000 00	3,300 00	}	10,000 00
City of Gloucester, Mass., bonds	2,000 00	2,000 00		
City of Gloucester, Mass., bonds	26,000 00	26,260 00		
City of Gloucester, Mass., bonds	26,000 00	26,390 00	}	100,000 00
City of Gloucester, Mass., bonds	26,000 00	26,520 00		
City of Gloucester, Mass., bonds	26,000 00	27,040 00		
Fitchburg R. R. Co. bonds...	106,000 00	108,120 00	100,000 00	
Total amounts.....	<u>\$255,000 00</u>	<u>\$278,370 00</u>	<u>\$245,000 00</u>	245,000 00
Loans made in cash to policyholders on this Company's policies assigned as collateral				672,658 00
Premium notes on policies in force.....				115,614 17

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Commonwealth of Massachusetts bonds....	\$93,270 00	\$104,250 00
Territory of Arizona bonds.....	13,982 92	14,040 00
Commonwealth of Massachusetts reg. bds.	27,838 75	27,750 00
Commonwealth of Massachusetts reg. bds.	111,275 00	111,000 00
County of Marion, Ind., bonds.....	26,438 27	27,125 00
County of Lincoln, Neb., bonds.....	4,000 00	4,080 00
County of Meagher, Mont., bonds.....	10,000 00	10,000 00
County of Shoshone, Idaho, bonds.....	13,500 00	14,040 00
County of Missoula, Mont., bonds.....	10,491 53	11,000 00

	Cost value.	Market value.
County of Kootenai, Idaho, bonds.....	\$8,000 00	\$8,000 00
County of Kootenai, Idaho, bonds.....	7,000 00	7,070 00
County of Cascade, Mont., bonds.....	10,000 00	10,900 00
County of La Plata, Colo., bonds.....	5,000 00	5,000 00
County of Pitkin, Colo., bonds.....	5,000 00	5,000 00
County of Rio Grande, Colo., bonds (ser. A)	7,040 74	7,000 00
County of St. Louis, Minn., bonds.....	10,000 00	10,800 00
County of Ramsey, Minn., bonds.....	10,259 33	11,300 00
County of Wells, Ind., bonds.....	10,273 72	10,450 00
County of Hennepin, Minn., bonds.....	31,558 99	34,800 00
County of Otter Tail, Minn., bonds.....	10,153 96	10,200 00
County of Pierce, Wash., bonds (3d series).	10,000 00	10,200 00
County of Hudson, N. J., reg. bonds.....	10,225 88	10,700 00
County of Hudson, N. J., reg. bonds.....	10,230 81	10,800 00
County of Lucas, Ohio, bonds.....	5,069 19	5,050 00
County of Marion, Ohio, bonds.....	12,149 56	12,120 00
County of Clark, Ind., bonds.....	10,242 60	10,300 00
County of Clark, Ind., bonds.....	10,518 42	10,700 00
County of Rock Island, Ill., bonds.....	10,092 12	10,000 00
County of Ripley, Ind., bonds.....	8,142 55	8,080 00
County of Wayne, Mich., bonds.....	20,000 00	20,400 00
County of Lawrence, Ind., bonds.....	10,346 84	10,400 00
County of Middlesex, Mass., bonds.....	30,519 37	30,600 00
County of Macoupin, Ill., bonds.....	17,000 00	17,000 00
County of Benton, Ind., bonds.....	31,143 52	31,237 38
County of Weber, Utah, bonds.....	43,700 00	43,600 00
County of Columbia, Wash., bonds.....	51,191 00	51,000 00
County of Spokane, Wash., bonds.....	7,288 75	7,280 00
County of Cass, Ind., bonds.....	21,090 27	21,008 00
City of St. Paul, Minn., bonds.....	10,207 26	11,600 00
City of South St. Paul, Minn., bonds.....	15,000 00	15,000 00
City of Yankton, Dak., bonds.....	8,496 25	8,755 00
City of Sioux Falls, Dak., bonds.....	8,147 29	8,400 00
City of Sioux Falls, Dak., bonds.....	5,089 15	5,200 00
City of St. Cloud, Minn., bonds.....	10,337 50	11,500 00
City of Beloit, Kan., bonds.....	6,000 00	6,300 00
City of Nebraska City, Neb., bonds.....	10,000 00	10,700 00
City of Evansville, Ind., bonds.....	5,000 00	5,300 00
City of Chattanooga, Tenn., bonds.....	10,606 47	11,600 00
City of Fargo, N. Dak., bonds.....	10,494 05	11,200 00
City of Columbus, Ohio, bonds.....	10,186 11	10,700 00
City of Columbus, Ohio, bonds.....	10,022 63	10,100 00
City of East Portland, Ore., bonds.....	10,727 00	12,500 00
City of Port Townsend, Wash., bonds.....	10,000 00	10,000 00
City of Ellensburg, Wash., bonds.....	10,000 00	10,800 00
City of Astoria, Ore., bonds.....	10,000 00	10,800 00
City of Walla Walla, Wash., bonds.....	5,000 00	5,400 00
City of Olympia, Wash., bonds.....	10,000 00	9,000 00
City of Omaha, Neb., bonds.....	5,183 45	5,300 00
City of Omaha, Neb., bonds.....	5,132 58	5,125 00
City of Logan City, Utah, bonds.....	4,875 00	5,000 00
City of New Whatcom, Wash., bonds.....	10,000 00	10,000 00
City of Beatrice, Neb., bonds.....	10,000 00	7,500 00
City of La Grande, Ore., bonds.....	5,000 00	5,000 00
City of Snohomish, Wash., bonds.....	5,000 00	5,400 00
City of Colfax, Wash., bonds.....	10,000 00	10,800 00
City of Fairhaven, Wash., bonds.....	10,000 00	7,500 00
City of Port Angeles, Wash., bds. (1st ser.)	10,000 00	10,000 00
City of Great Falls, Mont., bonds.....	10,000 00	10,000 00
City of Boston, Mass., bonds.....	20,138 11	21,400 00
City of Boston, Mass., reg. bonds.....	10,138 11	10,700 00
City of Boston, Mass., reg. bonds.....	10,083 37	10,600 00
City of Boston, Mass., reg. bonds.....	19,500 00	20,670 00
City of Cleveland, Ohio, bonds.....	10,116 28	10,200 00
City of Lynn, Mass., reg. bonds.....	20,000 00	22,000 00
City of Lynn, Mass., reg. bonds.....	2,000 00	2,160 00
City of Lynn, Mass., reg. bonds.....	25,000 00	26,875 00
City of Lynn, Mass., reg. bonds.....	4,000 00	4,040 00
City of Haverhill, Mass., bonds.....	15,282 05	16,725 00
City of Toledo, Ohio, bonds.....	20,897 74	22,900 00
City of Marietta Ohio, bonds.....	15,744 95	16,650 00
City of Marietta, Ohio, bonds.....	4,024 28	4,000 00
City of Seattle, Wash., bonds (2d series)....	10,000 00	10,800 00
City of Pawtucket, R. I., bonds.....	20,737 50	21,800 00
City of Tacoma, Wash., bonds.....	10,000 00	10,200 00
City of Jersey City, N. J., bonds.....	26,557 25	29,625 00
City of South Bend, Ind., bonds.....	22,190 41	23,000 00
City of Fond du Lac, Wis., bonds.....	10,587 81	10,900 00
City of Fond du Lac, Wis., bonds.....	10,162 52	10,200 00
City of Sandusky, Ohio, bonds.....	12,279 72	12,240 00
City of Sandusky, Ohio, bonds.....	3,070 56	3,060 00

	Cost value.	Market value.
City of Sandusky, Ohio, bonds.....	\$3,048 51	\$3,045 00
City of Owosso, Mich., bonds.....	10,644 39	11,100 00
City of Boise City, Idaho, bonds.....	10,000 00	10,200 00
City of Paterson, N. J., bonds.....	11,127 05	12,000 00
City of Woonsocket, R. I., reg. bonds.....	20,000 00	22,000 00
City of Medford, Mass., bonds.....	10,000 00	10,300 00
City of Medford, Mass., bonds.....	10,000 00	10,200 00
City of Long Island City, N. Y., bonds.....	20,136 85	20,400 00
Elmwood Township, Ill., bonds.....	4,975 00	5,150 00
Town of South Bend, Wash., bonds.....	5,000 00	5,000 00
Town of East Providence, R. I., bonds.....	10,000 00	11,000 00
Village of St. Albans, Vt., bonds.....	10,000 00	10,500 00
City of Columbus, Ohio, bonds.....	25,000 00	26,000 00
City of Mattoon, Ill., bonds.....	8,107 00	8,320 00
City of Steubenville, Ohio, bonds.....	15,000 00	15,150 00
City of Omaha, Neb., bonds.....	20,371 17	20,200 00
City of Atlantic City, N. J., bonds.....	27,718 73	29,250 00
City of Pontiac, Mich., bonds.....	10,738 39	11,000 00
City of Duluth, Minn., bonds.....	30,033 88	32,100 00
City of Columbus, Ohio, bonds.....	10,000 00	10,000 00
City of Perth Amboy, N. J., bonds.....	12,319 06	12,720 00
City of Richmond, Ind., bonds.....	30,259 19	30,000 00
City of Perth Amboy, N. J., bonds.....	21,709 44	22,400 00
City of Sandusky, Ohio, bonds.....	5,074 21	5,050 00
City of Pawtucket, R. I., bonds.....	15,859 79	16,500 00
City of Jersey City, N. J., bonds.....	13,589 52	14,100 00
City of Lawrence, Mass., bonds.....	108,188 31	112,000 00
City of Boston, Mass., reg. bonds.....	50,629 64	50,250 00
City of Quincy, Ill., bonds.....	26,082 30	26,750 00
City of Rock Island, Ill., bonds.....	25,341 05	26,160 00
City of Newton, Mass., bonds.....	42,743 67	43,600 00
City of Lynn, Mass., reg. bonds.....	21,142 82	21,600 00
City of Fort Madison, Iowa., bonds.....	10,043 20	10,000 00
City of Cambridge, Mass., reg. bonds.....	26,277 87	26,000 00
City of Woonsocket, R. I., reg. bonds.....	10,558 74	10,500 00
East Providence, R. I., fire district bonds..	32,967 41	33,000 00
City of Decatur, Ill., bonds.....	15,333 64	15,150 00
City of Jersey City, N. J., bonds.....	27,548 44	27,040 00
City of Cambridge, Mass., reg. bonds.....	109,913 28	107,000 00
City of San Diego, Cal., bonds.....	26,670 69	26,125 00
City of Worcester, Mass., reg. bonds.....	29,249 54	28,250 00
City of Great Falls, Mont., bonds.....	19,093 18	18,900 00
City of Houston, Texas, bonds.....	53,461 29	54,000 00
City of Dallas, Texas, bonds.....	51,484 21	51,500 00
City of Muscatine, Iowa, bonds.....	25,800 60	25,750 00
City of Norfolk, Va., bonds.....	52,150 00	52,000 00
City of Visalia, Cal., bonds.....	21,115 00	21,000 00
City of Omaha, Neb., bonds.....	24,718 05	24,500 00
City of Oklahoma City, O. T., bonds.....	33,600 00	33,600 00
Town of Richland, Ga., bonds.....	10,400 00	10,400 00
Town of Cheyenne, Wy., bonds.....	54,000 00	54,000 00
Town of Grand Rapids, Mich., bonds.....	3,000 00	3,000 00
Town of Cleveland, Ohio, bonds.....	5,000 00	5,000 00
Town of Durham, N. C., bonds.....	53,082 50	53,000 00
City of Emporia, Kan., board of education bonds	14,000 00	14,490 00
City of Arkansas City, Kan., board of edu- cation bonds.....	3,000 00	3,000 00
City of Seattle, Wash., School District No. 1 bonds.....	10,142 44	10,600 00
City of Albina, Multnomah county, Ore., School District No. 31 bonds.....	10,000 00	11,250 00
Helena, Mont., School District No. 1 bonds	10,000 00	10,000 00
Ouray county, Colo., School District No. 1 bonds	1,500 00	1,500 00
Bozeman, Gallatin county, Mont., School District No. 7 bonds.....	4,500 00	4,691 25
City of Duluth, Minn., independent school district bonds.....	10,000 00	10,300 00
Cleveland city, Ohio, board of education school district bonds.....	16,006 47	16,000 00
City of Springfield, Mo., school district bonds	15,064 27	15,000 00
Kansas City, Kan., board of education bonds	10,278 44	10,400 00
Kansas City, Kan., board of education bonds	7,130 50	7,280 00
City of Lansing, Mich., school district bonds	20,346 78	20,100 00
Canton city, Ohio, board of education school district bonds.....	10,972 44	10,625 00

	Cost value.	Market value.
Canton city, Ohio, board of education school district bonds.....	\$10,919 80	\$10,600 00
County of Arapahoe, Col., School District No. 7 bonds.....	15,693 74	15,375 00
County of Cascade, Mont., School District No. 1 bonds.....	20,600 00	20,400 00
San Joaquin county, Cal., Stockton high school district bonds.....	33,779 25	33,600 00
Minneapolis, Minn., Gas Light Co. bonds..	10,000 00	10,000 00
United Electric Securities Co. (5th series) bonds	1,860 00	2,000 00
United Electric Securities Co. (7th series) bonds	15,300 00	17,000 00
Chicago, Ill., sanitary district bonds.....	20,681 24	21,200 00
New England Telephone & Telegraph Co. (6th series) bonds.....	26,008 36	26,625 00
New England Telephone & Telegraph Co. (7th series) bonds.....	10,401 23	10,700 00
Boston Electric Light Co. con. 1st mtg. bonds	10,682 35	11,400 00
Erie Telegraph & Telephone Co. col. trust bonds	50,000 00	52,000 00
Cumberland Telephone & Telegraph Co. 1st mtg. bonds.....	10,000 00	10,600 00
Somerville Electric Light Co. 1st mtg. bonds	10,301 27	10,400 00
Central Union Telephone Co. 1st mtg. bds.	53,811 53	52,500 00
American Bell Telephone Co. bonds.....	40,000 00	39,600 00
American Telephone & Telegraph Co. col. trust bonds.....	34,750 00	34,650 00
New England Telephone & Telegraph Co. deb. bonds.....	25,000 00	25,000 00
Western Union Telegraph Co. funding and real estate mtg. bonds.....	25,000 00	26,500 00
Arnold Print Works loan.....	50,000 00	50,000 00
New York & New England R. R. Co. 1st mtg. bonds.....	52,036 08	53,500 00
Chicago, Milwaukee & St. Paul Ry. Co. (Dubuque Div.) bonds.....	10,426 67	12,800 00
Cleveland, Columbus, Cincinnati & Indianapolis R. R. Co. bonds.....	9,750 00	13,000 00
Chicago & Eastern Illinois R. R. Co. bonds	21,969 30	26,800 00
Little Rock & Fort S. Ry. Co. railroad and sinking fund land grant bonds.....	17,337 50	21,000 00
Tarkio Valley R. R. Co. bonds.....	6,000 00	6,000 00
Cincinnati, Dayton & Ironton R. R. Co. 1st mtg. bonds.....	30,461 52	33,600 00
Kansas City & Memphis Ry. & Bridge Co. bonds	19,362 50	21,000 00
Northern Pacific Terminal Co. of Oregon bonds	9,555 80	10,080 00
Chicago, Burlington & Quincy R. R. Co. bonds	21,420 00	24,000 00
Chicago & West Michigan Ry. Co. bonds...	9,850 00	10,800 00
Kansas City, Fort Scott & Memphis R. R. Co. con. mtg. bonds.....	43,952 50	60,000 00
St. Paul City Ry. Co. con. mtg. bonds.....	9,250 00	11,500 00
Mexican Northern Ry. Co. 1st mtg. bonds..	25,000 00	26,500 00
Rio Grande Western Ry. Co. 1st trust mtg. bonds	91,314 45	100,000 00
Fitchburg R. R. Co. bonds.....	10,567 50	11,330 00
Fitchburg R. R. Co. bonds.....	39,490 41	40,170 00
Boston & Lowell R. R. Co. bonds.....	7,000 00	7,840 00
Boston & Lowell R. R. Co. bonds.....	18,000 00	19,080 00
Boston & Maine R. R. Co. bonds.....	20,471 16	25,200 00
Boston & Maine R. R. Co. bonds.....	25,000 00	28,250 00
Eastern Ry. Co. of Minn. (1st Div.) 1st mtg. bonds	42,131 28	42,800 00
Concord & Claremont R. R. Co. bonds.....	15,192 88	16,500 00
Carthage, Watertown & Sackett's Harbor R. R. Co. bonds.....	11,355 00	11,600 00
Maine Central R. R. Co. (Class C) con. mtg. bonds.....	25,000 00	26,000 00
Kansas City, Memphis & Birmingham R. R. Co. gen. mtg. bonds.....	7,641 88	9,800 00
Portland & Ogdensburg Ry. Co. bonds.....	5,184 65	5,400 00
Connecticut River R. R. Co. scrip.....	35,000 00	35,000 00
Boston Consolidated Street Ry. Co. bonds..	15,420 86	15,900 00
West End Street Ry. Co., Boston, bonds...	10,209 07	10,800 00
West End Street Ry. Co., Boston, bonds...	50,618 99	50,500 00
Old Colony Steamboat Co. bonds.....	8,156 88	8,160 00

	Cost value.	Market value.
Grand Avenue Ry. Co., Kansas City, Mo., 1st mtg. bonds.....	\$20,500 00	\$21,630 00
Terminal R. R. Association of St. Louis 1st con. mtg. bonds.....	20,000 00	22,400 00
Atchison, Topeka & Santa Fe Ry. Co. gen. mtg. bonds.....	81,176 88	102,000 00
Atchison, Topeka & Santa Fe Ry. Co. adjustment bonds.....	31,943 89	46,500 00
Terminal R. R. Association of St. Louis 1st mtg. bonds.....	20,000 00	21,800 00
West End Street Ry. Co., Boston, bonds...	29,775 00	31,200 00
Merrimack Valley Street Ry. Co. 1st mtg. bonds	10,182 38	10,500 00
Oregon R. R. & Navigation Co. con. mtg. bonds	45,066 63	50,000 00
Missouri, Kansas & Texas Ry. Co. 1st mtg. bonds	21,018 75	24,000 00
Northern Pacific Ry. Co. general lien rail- way and land grant bonds.....	15,612 50	17,500 00
Willmar & Sioux Falls Ry. Co. 1st mtg. bonds	21,148 96	23,600 00
Detroit, Grand Rapids & Western R. R. Co. 1st con. mtg. bonds.....	91,778 75	100,000 00
West End Street Ry. Co., Boston, bonds...	50,235 79	51,500 00
Chicago Junction Rys. & Union Stock Yards Co. col. trust bonds.....	54,031 27	55,000 00
St. Joseph & Grand Island Ry. Co. 1st mtg. bonds.....	15,892 50	18,600 00
Chicago, Burlington & Quincy R. R. Co. (Iowa Div.) bonds.....	27,266 67	27,500 00
Oregon Short Line R. R. Co. con. 1st mtg. bonds	103,382 71	115,000 00
United Traction & Electric Co., Providence, R. I., 1st mtg. bonds.....	52,930 39	57,000 00
Louisville & Nashville R. R. Co. (St. Louis property) 1st mtg. bonds.....	26,755 32	27,000 00
Commonwealth Avenue Street Ry. Co. 1st mtg. bonds.....	10,000 00	10,700 00
Chicago, Indianapolis & Louisville Ry. Co. refunding mtg. bonds.....	4,000 00	5,500 00
Central R. R. Co. of New Jersey gen. mtg. bonds	113,287 19	130,000 00
Chicago, Burlington & Quincy R. R. Co. (Denver Ext.) bonds.....	44,806 25	45,000 00
Chicago, Burlington & Quincy R. R. Co. (Iowa Div.) bonds.....	24,981 25	25,500 00
Fitchburg R. R. Co. bonds.....	31,983 12	33,000 00
Utah & Northern Ry. Co. 1st mtg. bonds..	28,977 49	29,000 00
Chicago, Burlington & Quincy Ry. Co. (Nebraska Ext.) bonds.....	24,627 59	27,250 00
Seaboard & Roanoke R. R. Co. 1st mtg. bonds	26,681 27	27,500 00
Union Pacific R. R. Co. 1st mtg. railroad and land grant bonds.....	192,756 95	209,000 00
Chicago, Burlington & Quincy R. R. Co. deb. bonds.....	107,617 94	108,000 00
Burlington, Cedar Rapids & Northern Ry. Co. 1st mtg. bonds.....	26,074 48	26,375 00
Chicago, Rock Island & Pacific Ry. Co. gen. mtg. bonds.....	20,657 51	21,000 00
Rutland R. R. Co. con. 1st mtg. bonds...	108,672 20	110,000 00
Lynn & Boston R. R. Co. 1st mtg. bonds..	41,928 82	44,400 00
Chicago, Milwaukee & St. Paul Ry. Co. (Chic. & Pac., West. Div.) bonds.....	34,596 63	34,800 00
New York Central & Hudson River R. R. Co. (Lake Shore col.) bonds.....	47,876 39	47,500 00
New York Central & Hudson River R. R. Co. (Michigan Central col.) bonds.....	46,988 89	47,000 00
Pittsburg, Cincinnati, Chicago & St. Louis Ry. Co. (Series A) con. mtg. bonds.....	57,294 17	56,750 00
Pittsburg, Cincinnati, Chicago & St. Louis Ry. Co. (Series C) con. mtg. bonds.....	5,622 68	5,675 00
Central of Georgia Ry. Co. (Macon & North- ern Div.) 1st mtg. bonds.....	47,375 00	50,000 00
Carolina Central R. R. Co. con. 1st mtg. bonds	16,535 00	18,000 00
Louisville & Nashville R. R. Co. col. trust bonds	98,500 00	99,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co. (Springfield & Col. Div.) 1st mtg. bonds	9,800 00	9,850 00
American Mail Steamship Co. 1st mtg. bonds	18,136 36	17,937 50

	Cost value.	Market value.
Louisville & Jeffersonville Bridge Co. bonds	\$48,173 89	\$50,000 00
Chicago, Burlington & Quincy R. R. Co. (Illinois Div.) bonds.....	99,441 25	100,000 00
Cincinnati, Sandusky & Cleveland R. R. Co. con. 1st mtg. bonds.....	23,241 42	22,400 00
Baltimore & Ohio R. R. Co. 1st mtg. bonds	74,218 75	76,500 00
Rutland-Canadian R. R. Co. 1st mtg. bonds	49,750 00	50,000 00
Chesapeake & Ohio Ry. Co. con. 1st mtg. bonds	58,867 95	59,000 00
St. Louis, Iron Mountain & Southern Ry. Co. gen. con. railway and land grant bonds	55,441 99	57,500 00
Central Branch Ry. Co. 1st mtg. bonds....	18,786 25	21,250 00
Louisville, New Albany & Chicago Ry. Co. (Louisville Div.) 1st mtg. bonds.....	56,346 87	56,500 00
Duluth Street Ry. Co. 1st mtg. bonds.....	15,000 00	15,000 00
South Bound R. R. Co. 1st mtg. bonds.....	25,000 00	26,250 00
Illinois Central R. R. Co. bonds.....	51,739 53	52,500 00
St. Louis Terminal Cupples Station & Prop- erty Co. 1st mtg. bonds.....	50,957 80	51,000 00
Chicago & Eastern Illinois R. R. Co. gen. con. and 1st mtg. bonds.....	57,655 14	60,000 00
Northern Pacific Ry. Co. prior lien and land grant bonds.....	26,082 34	25,750 00
Northern Pacific Ry. Co. (St. Paul-Duluth Div.) bonds.....	49,937 50	50,000 00
Illinois Central R. R. Co. (Litchfield Div.) 1st mtg. bonds.....	45,250 00	45,000 00
Southern Ry. Co. con. 1st mtg. bonds.....	56,000 00	60,000 00
Norfolk & Western Ry. Co. con. 1st mtg. bonds	98,872 77	100,000 00
Baltimore & Ohio R. R. Co. (Southwestern Div.) 1st mtg. bonds.....	44,677 08	45,000 00
Erie R. R. Co. con. 1st mtg. prior lien bonds	48,411 11	50,000 00
Buffalo, Rochester & Pittsburgh Ry. Co. gen. mtg. bonds.....	28,500 00	28,750 00
Indiana, Illinois & Iowa R. R. Co. 1st mtg. bonds	48,750 00	49,250 00
Southern Pacific R. R. Co. 1st mtg. bonds.	27,859 77	27,500 00
Nashville, Chattanooga & St. Louis Ry. Co. con. 1st mtg. bonds.....	55,500 00	55,500 00
Choctaw, Oklahoma & Gulf R. R. Co. gen. mtg. bonds.....	27,267 36	27,267 36
Port Reading R. R. Co. 1st mtg. bonds....	11,243 75	11,243 75
Central Pacific Ry. Co. 1st ref. mtg. bonds	50,541 67	50,541 67
Seaboard Air Line Ry. Co. col. trust bonds	75,150 00	75,000 00
Cleveland Terminal & Valley R. R. Co. 1st mtg. bonds.....	69,775 00	70,000 00
Northern Pacific Ry. Co.-Great Northern Ry. Co. bonds.....	116,955 50	142,500 00
Seaboard Air Line Ry. Co. ref. col. trust bonds	50,875 00	50,875 00
Georgia & Alabama Ry. Co. con. 1st mtg. bonds	53,378 50	53,378 50
St. Louis & San Francisco R. R. Co. ref. mtg. bonds.....	90,379 07	93,000 00
Georgia & Alabama Terminal Co. 1st mtg. bonds	27,055 00	27,055 00
St. Louis Southwestern Ry. Co. 1st mtg. bonds	48,286 38	48,000 00
Western New York & Pennsylvania R. R. Co. 1st mtg. bonds.....	29,697 92	29,750 00
Choctaw & Memphis R. R. Co. 1st mtg. bonds	40,187 50	40,187 50
Louisville & Nashville R. R. Co. gen. mtg. bonds	17,756 25	17,756 25
Mexican Central Ry. Co. col. pledge note..	50,000 00	50,000 00
Boston & Albany R. R. Co. reg. bonds.....	15,065 60	15,000 00
Michigan Central R. R. Co. bonds.....	8,036 80	8,000 00
Missouri Pacific Ry. Co. trust bonds.....	26,339 30	26,339 30
Michigan Central R. R. Co. bonds.....	6,069 60	6,000 00
American Loan & Trust Co., Boston, Mass., stock	2,550 00	4,000 00
Colorado Mining Exchange Building, Den- ver, Col., stock.....	21,100 00	22,500 00
Atchison, Topeka & Santa Fe Ry. Co. pref. stock	8,261 31	32,500 00

Total (carried out at cost value).....	\$7,978,122 58	\$8,322,573 46
--	----------------	----------------

\$7,978,122 58

Cash in Company's office, \$5,711; deposited in banks, \$552,- 804.62; total	\$558,515 62
Loans on personal security	41,050 69
Printing plant	1,500 00
Agents' debit balances.....	1,221 44
Total	\$18,668,866 81
Deduct agents' credit balances.....	20,579 24
Total net or ledger assets, as per balance above.....	\$18,648,287 57

OTHER ASSETS.

Interest due and accrued on:	
Mortgages	\$95,174 76
Bonds and stocks.....	129,788 75
Collateral loans.....	214 75
Premiums notes, loans or liens.....	11,712 27
Other assets.....	9,510 77
Rents due and accrued on Company's property or lease...	9,163 11
Total	255,564 41
Market value of bonds and stocks over cost.....	344,450 88

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$101,949 26	\$170,095 23
Gross deferred premiums on policies in force	69,643 87	234,592 49
Total	\$171,593 13	\$404,687 72
Deduct cost of collection.....	112,221 91	30,351 57
	\$59,371 22	\$374,336 15
Net amount of uncollected and deferred premiums.....		433,707 37
Trust funds deposited with U. S. Trust Co., Boston.....		23,277 01

Aggregate ledger and other assets.....\$19,705,287 24

Items not Admitted.

Printing plant.....	\$1,500 00
Agents' debit balances.....	1,221 44
Loans on personal securities.....	41,050 69
Total	43,772 13
Total admitted Assets.....	\$19,661,515 11

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$16,628,823 00
Same for dividend additions.....	133,870 00
Total	\$16,762,693 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	40,196 00
Net reserve	\$16,722,497 00
Present value of amounts not yet due on matured install- ment policies (face, \$98,000).....	64,287 00
Matured endowments due and unpaid.....	\$50 00
Death losses in process of adjustment or adjusted and not due	10,000 00
Death losses reported, no proofs received.....	21,099 19
Death losses and other policy claims resisted by the Com- pany	5,000 00
Total policy claims	36,149 19

Trust funds held by the Company.....	\$23,277 01
Dividends of surplus or other description of profits due policyholders	34,296 43
Premiums paid in advance	9,614 00
Due on account of salaries, rents and office expenses.....	116,284 45
Reserve on cancelled policies upon which a surrender value may be demanded	120,167 00
Interest paid in advance.....	1,580 62
Special reserve	275,000 00
<hr/>	
Liabilities on policyholders' account.....	\$17,403,152 70
Gross divisible surplus.....	2,258,362 41
<hr/>	
Total Liabilities	\$19,661,515 11
<hr/>	

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF ORDINARY POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	22,272	\$44,390,867
Endowment policies	7,262	13,829,640
All other policies	793	2,703,818
Reversionary additions .....	.....	214,355

New policies issued during the year.

Whole life policies	7,962	16,018,563
Endowment policies	1,473	2,297,450
All other policies	462	1,492,600

Old policies revived during the year.

Whole life policies	36	53,000
Endowment policies	9	11,000
All other policies	4	7,500

Old policies increased in amount.

Whole life policies .....	.....	47,853
Endowment policies .....	.....	2,327

Additions by dividends during the year.

Reversionary additions .....	.....	81,789
<hr/>		<hr/>
Total number and amount.....	40,273	\$81,150,762
Deduct policies decreased and ceased to be in force.	3,594	8,529,912
<hr/>		<hr/>
Total policies in force at the end of the year.	36,679	\$72,620,850
<hr/>		<hr/>

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	27,563	\$54,114,381
Endowment policies	8,087	14,919,363
All other policies	1,029	3,316,819
Reversionary additions .....	.....	270,287
<hr/>		<hr/>
Total policies in force at the end of the year..	36,679	\$72,620,850
<hr/>		<hr/>

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	243	\$533,119
By maturity (endowments)	37	58,985
By expiry (term)	15	26,000
By surrender	722	1,390,416
By lapse	1,550	3,066,050
By change and decrease.....	.....	738,642
Not taken	1,027	2,716,700
Total	3,594	\$8,529,912

	Number.	Amount.
Industrial policies in force December 31, 1901....	1,223,500	\$177,597,439

ORDINARY BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	4,275	\$8,598,248
Policies issued during 1901.....	1,818	3,459,956
Total	6,093	\$12,058,204
Deduct policies ceased to be in force during 1901..	763	1,875,392
Policies in force in New York December 31, 1901	5,330	\$10,182,812

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	3	\$5,500 00
Losses and claims incurred during 1901.....	45	97,901 85
Total	48	\$103,401 85

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	45	\$92,394 00

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$333,134.85; notes or credits, \$2,- 283.03; total		\$335,417 88
---	--	--------------

INDUSTRIAL BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	491,183	\$67,062,186
Policies issued during 1901.....	132,279	22,750,608
Total	623,462	\$89,812,794
Deduct policies ceased to be in force during 1901..	100,818	15,025,377
Policies in force in New York December 31, 1901	522,644	\$74,787,417

	Number.	Amount.
Losses and claims incurred and paid during 1901..	8,151	\$1,003,813
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses		\$2,795,759 22

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$113,506 41	
Received during the year.....	34,089 97	
Restored by revival of policies.....	398 77	
Total		\$147,995 15
Deductions during the year, as follows:		
Used in payment of losses and claims.....	\$2,944 44	
Used in purchase of surrendered policies.....	5,063 22	
Voided by lapse.....	5,990 23	
Used in payment of dividends to policyholders.....	10,640 48	
Redeemed by maker in cash.....	7,742 61	
Total reduction of premium note account.....		32,380 98
Balance, note assets at end of the year.....		\$115,614 17

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

SPRINGFIELD, MASS.

[Incorporated May 15, 1851; commenced business August 1, 1851.]

JOHN A. HALL, President.

HENRY M. PHILLIPS, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$735,328 07	
Renewal premiums, without deductions for commissions or other expenses.....	3,864,622 96	
Dividends applied to pay running premiums.....	578,512 18	
Dividends applied to purchase paid-up additions.....	71,533 33	
Surrender values applied to purchase paid-up insurance.....	3,448 25	
Total	\$5,253,444 79	
Deduct amount of premiums paid to other companies for reinsurance	116,153 16	
Total premium receipts.....		\$5,137,291 63
Interest on:		
Mortgages	517,666 87	
Bonds and dividends on stocks.....	423,545 71	
Premium notes, loans or liens.....	186,292 45	
Other debts due the Company.....	9,403 99	
Discount on claims paid in advance.....	1,260 01	
Rents from Company's property.....	26,623 64	
Dividends and surrender values on reinsurances.....	18,175 85	
Premium notes, loans or liens restored by revival of policies	6,031 02	
From all other sources.....	5,496 59	
Total Receipts during the year.....	\$6,331,787 76	
Balance of net or ledger assets December 31, 1900.....	24,301,990 90	
Total		\$30,633,778 66

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$1,802,279 15	
Matured endowments and additions thereto.....	289,932 00	
Claims on installment policies.....	18,187 50	
Total	\$2,110,398 65	
Deduct amount received from other companies for claims on policies of this Company reinsured.....	101,060 00	
Total net amount paid for losses and matured endowments		\$2,009,338 65
Premium notes voided by lapse and used in purchase of policies	44,425 18	
Dividends paid policyholders in cash.....	27,502 88	
Dividends applied to pay running premiums.....	580,497 35	
Dividends applied to purchase paid-up additions.....	71,533 33	
Dividends used in payment of premium notes.....	62,205 12	
Surrender values paid in cash.....	363,839 19	
Surrender values applied to purchase paid-up insurance....	4,356 28	
(Total paid policyholders.....)	\$3,163,697.98)	
Commissions to agents (less commission on reinsurances), new policies, \$357,125.71; renewals, \$269,620.28; total.....		626,745 99

Salaries and allowances for agencies, including managers, agents and clerks.....	\$75,529 33
Medical examiners' fees and inspection of risks.....	48,467 50
Salaries and all other compensation of officers and other home office employes	139,973 72
Taxes on premiums, \$44,130.72; on reserves, \$31,846.97; total.	75,977 69
Taxes on real estate.....	3,901 51
Insurance department fees and agents' licenses, \$11,350.11; municipal and State licenses, \$2,616.13; total.....	13,966 24
Rent, including \$6,000 Company's occupancy, less \$130 received under sublease.....	30,485 56
Advertising, \$16,521.76; printing and stationery, \$39,416.21; postage and internal revenue, \$25,128.97; total.....	81,066 94
Legal expenses, \$2,799.35; furniture, etc., \$2,811.56; total....	5,610 91
Repairs and expenses on real estate.....	13,865 09
Premiums on securities purchased.....	47,846 18
All other disbursements.....	26,589 87
(Total miscellaneous expenses.....\$1,190,026.53)	

Total Disbursements during the year.....

\$4,353,724 51

Balance

\$26,280,054 15

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$388,635 07
Loans on mortgage (first liens) on real estate.....	12,041,266 28
Loans made in cash to policyholders on this Company's policies assigned as collateral.....	2,497,536 00
Premium notes on policies in force.....	715,163 13

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
Atchison, Topeka & Santa Fé gen. mtg. bds.	\$377,166 25	\$410,000 00
Baltimore & Ohio 1st mtg. bonds.....	248,575 00	255,312 50
Baltimore & Ohio prior lien bonds.....	233,543 75	236,875 00
Boston & Lowell bonds.....	40,000 00	42,400 00
Boston & Lowell bonds.....	160,000 00	172,000 00
Boston & Maine bonds.....	50,000 00	57,000 00
Boston & Maine bonds.....	80,000 00	82,200 00
Buffalo, Rochester & Pittsburg bonds.....	26,450 00	29,267 50
Cedar Rapids, Iowa Falls & Northw. bds..	50,000 00	57,250 00
Central of Georgia 1st mtg. bonds.....	225,500 00	246,000 00
Central of Georgia, Macon & Northern bds.	45,997 77	50,000 00
Chesapeake & Ohio 1st con. mtg. bonds....	115,000 00	119,500 00
Chic., Burl. & Quincy debenture bonds.....	41,000 00	44,690 00
Chic., Burl. & Quincy (Denver Div.) bonds.	118,000 00	118,000 00
Chic., Burl. & Quincy (Iowa Div.) bonds....	96,652 23	101,675 00
Chic., Burl. & Quincy (Nebraska Ext.) bds.	196,792 47	220,500 00
Chic., Milwaukee & St. Paul gen. mtg. bds.	100,000 00	110,500 00
Chic. & Northwestern sinking fund bonds..	100,000 00	121,000 00
Chic., Rock Island & Pacific gen. mtg. bds.	300,000 00	316,500 00
East Tennessee, Virginia & Georgia bonds..	100,000 00	119,500 00
Georgia Pacific bonds.....	112,000 00	125,000 00
Hocking Valley 1st con. mtg. bonds.....	100,000 00	107,750 00
Iowa Central bonds.....	198,350 43	231,500 00
Lake Erie & Western 1st mtg. bonds.....	2,300 00	2,400 00
Lake Erie & Western 2d mtg. bonds.....	115,000 00	116,000 00
Louisville & Nashville, Nashville, Florence & Sheffield bonds.....	150,000 00	168,750 00
Louisville & Nashville (Pensacola Div.) bds.	10,000 00	11,300 00
Louisville & Nashville unified bonds.....	197,900 00	202,000 00
Louisville & Nashville & Mobile & Montgomery bonds.....	50,000 00	55,000 00

	Book value.	Market value.
Louisville & Nashville, South & North Alabama bonds.....	\$54,880 00	\$56,350 00
Mahoning Coal bonds.....	45,097 24	62,750 00
Maine Central bonds.....	49,875 00	55,250 00
Maine Central bonds.....	115,000 00	121,037 50
Mobile & Ohio 1st mtg. bonds.....	57,500 00	64,750 00
Mobile & Ohio (Montgomery Div.) bonds...	100,000 00	114,000 00
Nashville, Chattanooga & St. Louis 1st mtg. bonds	250,000 00	252,000 00
Nashville, Chattanooga & St. Louis 1st con. mtg. bonds.....	110,000 00	112,750 00
Nashville, Chattanooga & St. Louis (Tracy City Div.) bonds.....	50,000 00	58,125 00
New York Central & Hudson River, Lake Shore collateral bonds.....	192,900 00	192,000 00
New York Central & Hudson River, Michi- gan Central collateral bonds.....	178,000 00	189,000 00
N. Y., Chicago & St. Louis 1st mtg. bonds.	200,000 00	213,000 00
New York, New Haven & Hartford bonds...	100,000 00	116,250 00
Northern Pacific prior lien bonds.....	293,430 72	314 250 00
Norwich & Worcester bonds.....	100,000 00	111,000 00
Old Colony bonds.....	300,000 00	333,750 00
Oregon R. R. & Navigation Co. con. mtg. bonds	200,000 00	204,000 00
Oregon Short Line con. 1st mtg. bonds.....	224,000 00	233,000 00
Pacific R. R. of Missouri bonds.....	200,000 00	211,000 00
Pitts., Cincinnati, Chic. & St. Louis bonds..	216,000 00	228,000 00
Portland & Rumford Falls bonds.....	100,000 00	109,500 00
Raleigh & Augusta 1st mtg. bonds.....	60,000 00	63,750 00
Southern Ry. (Memphis Div.) bonds.....	2,120 00	2,200 00
St. Louis & Cairo 1st mtg. bonds.....	100,000 00	99,000 00
St. Louis Southwestern 1st mtg. bonds.....	193,000 00	192,000 00
Terminal R. R. Ass'n of St. Louis bonds....	100,000 00	113,250 00
Texas & Pacific bonds.....	300,000 00	357,000 00
Toledo & Ohio Central 1st mtg. bonds.....	42,900 00	43,875 00
Union Pacific bonds.....	288,531 94	315,375 00
Virginia Midland bonds.....	85,350 00	115,000 00
Wabash 1st mtg. bonds.....	100,000 00	117,750 00
Wabash (Des Moines Div.) bonds.....	97,000 00	95,000 00
Wabash (Detroit & Chicago Ex.) bonds.....	183,938 08	217,000 00
Wabash (Toledo & Chicago Div.) bonds.....	97,500 00	97,500 00
Washington, Ohio & Western bonds.....	44,830 00	50,050 00
West End Street Ry., Boston, Mass., bds...	80,000 00	81,600 00
West End Street Ry., Boston, Mass., bds...	120,000 00	122,400 00
Western North Carolina bonds.....	100,000 00	117,500 00
Wisconsin Central Co. bonds.....	46,750 00	44,250 00
Woonsocket & Pascoag bonds.....	37,000 00	41,070 00
Massachusetts State bonds.....	100,000 00	100,000 00
Alabama "Class A" bonds.....	24,000 00	25,560 00
Tennessee "Settlement" bonds.....	75,866 25	95,500 00
Wayne county, Michigan, bonds.....	250,000 00	256,875 00
Columbus, Ohio, bonds.....	49,000 00	52,185 00
Fairhaven, Wash., bonds.....	50,000 00	40,000 00
Lexington, Ky., bonds.....	49,250 00	54,500 00
Nashville, Tenn., bonds.....	100,000 00	109,000 00
Norfolk, Va., bonds.....	100,000 00	111,750 00
Seattle, Wash., bonds.....	98,500 00	104,000 00
Toledo, Ohio, Park bonds.....	1,000 00	1,040 00
Toledo, Ohio, Bridge bonds.....	75,000 00	78,000 00
Springfield, Mass., Masonic Hall bonds....	70,000 00	70,000 00
Boston & Albany stock.....	34,091 64	74,124 00
New York, New Haven & Hartford stock...	173,134 25	212,000 00
Pennsylvania stock	172,331 25	225,750 00
Wisconsin Central pref. stock.....	8,100 00	6,262 50
First National Bank, Chicago, Ill., stock....	15,000 00	19,500 00
Leadville, Colorado, Power, Water & Mining Co. stock	22,229 00	22,250 00
Total (carried out at book value).....	\$10,323,333 27	\$11,225,499 00
		\$10,323,333 27
Cash in Company's office, \$2,673.77; deposited in bank, \$311,- 446.63; total		314,120 40
Total ledger assets, as per balance above.....		\$26,280,054 15

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$192,469 30
Bonds and stocks.....	152,013 30
Policy loans	39,160 77
Premium notes, loans or liens.....	21,454 89
Rents due and accrued on Company's property or lease...	486 00

Total	\$405,584 26
Market value of bonds and stocks over book value.....	902,165 73

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$86,455 85	\$202,991 41
Gross deferred premiums on policies in force	83,331 21	506,921 83
Total	\$169,787 06	\$709,913 24
Deduct cost of collection.....	33,957 41	141,982 65
	\$135,829 65	\$567,930 59

Net amount of uncollected and deferred premiums.....	703,760 24
--	------------

Total admitted Assets.....	<u>\$28,291,564 38</u>
----------------------------	------------------------

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$25,283,411 00
Same for dividend additions.....	437,767 00

Total	\$25,721,178 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	334,806 00

Net reserve	\$25,386,372 00
Present value of amounts not yet due on matured install- ment policies (face, \$186,861.60).....	186,861 60
Death losses and matured endowments in process of adjustment	\$87,712 66
Death losses and other policy claims resisted by the Com- pany	3,000 00

Total policy claims.....	90,712 66
Dividends of surplus or other description of profits due policyholders	211,740 42
Premiums paid in advance.....	16,677 17

Liabilities on policyholders' account.....	\$25,892,363 85
Gross divisible surplus.....	2,399,200 53

Total Liabilities	<u>\$28,291,564 38</u>
-------------------------	------------------------

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	49,563	\$118,451,918
Endowment policies.....	6,151	12,778,145
All other policies.....	1,610	4,223,879
Reversionary additions.....	.....	784,981

New policies issued during the year.

Whole life policies.....	7,448	\$16,795,811
Endowment policies.....	1,051	1,847,433
All other policies.....	700	2,077,700

Old policies revived during the year.

Whole life policies.....	70	159,623
Endowment policies.....	14	46,500
All other policies.....	6	15,700
Reversionary additions.....		156

Old policies increased in amount.

Whole life policies.....		134,490
Endowment policies.....		9,701
All other policies.....		8,000

Additions by dividends during the year.

Reversionary additions.....		151,915
-----------------------------	--	---------

Total number and amount.....	66,613	\$157,485 952
Deduct policies decreased and ceased to be in force.	4,939	11,379,231

Total policies in force at the end of the year...	61,674	\$146,106,721
---	--------	---------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	53,228	\$126,822,747
Endowment policies.....	6,645	13,442,695
All other policies.....	1,801	4,941,587
Reversionary additions.....		899,692

Total policies in force at the end of the year...	61,674	\$146,106,721
---	--------	---------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	620	\$1,787,047
By maturity (endowments).....	107	293,189
By expiry (term).....	16	37,500
By surrender	1,283	2,289,340
By lapse	1,952	3,623,406
By change and decrease.....		1,006,769
Not taken	961	2,341,980

Total	4,939	\$11,379,231
-------------	-------	--------------

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	10,152	\$24,898,011
Policies issued during 1901.....	1,529	3,964,715

Total	11,681	\$28,862,726
Deduct policies ceased to be in force during 1901..	1,111	2,854,858

Policies in force in New York December 31, 1901	10,570	\$26,007,868
---	--------	--------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	5	\$20,500
Losses and claims incurred during 1901.....	126	373,699
Total	131	\$394,199

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	121	\$377,435

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$915,566.56; notes or credits, \$28,500.09; total.....	\$944,066 65
--	--------------

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$731,647 55
Received during 1901.....	144,879 43
Restored by revival of policies.....	6,031 02
Total	\$882,558 00

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$28,179 36
Used in purchase of surrendered policies.....	44,425 18
Used in payment of dividends to policyholders.....	62,205 12
Redeemed by maker in cash.....	27,006 55

Total reduction of premium note account.....	161,816 21
--	------------

Balance, note assets at end of the year.....	\$720,741 79
--	--------------

MICHIGAN MUTUAL LIFE INSURANCE COMPANY.

DETROIT, MICH.

[Incorporated November 6, 1867; commenced business November 12, 1867.]

O. R. LOOKER, President.

A. F. MOORE, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$250,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$256,165 62	
Renewal premiums, without deductions for commissions or other expenses.....	1,022,616 65	
Dividends applied to pay running premiums.....	18,279 54	
Dividends applied to purchase paid-up additions and annuities	11,828 78	
Surrender values applied to pay running premiums.....	8,540 46	
Total	\$1,317,431 05	
Deduct amount of premiums paid to other companies for reinsurance	14,316 25	
Total premium receipts.....		\$1,303,114 80
Interest on:		
Mortgages		286,909 35
Bonds and dividends on stocks		5,500 00
Premium notes, loans or liens		44,997 24
Other debts due the Company		3,859 67
Discount on claims paid in advance.....		359 15
Rents from Company's property.....		21,817 76
Dividends and surrender values on reinsurances.....		307 17
Profit on sales of real estate.....		1,128 40
From all other sources		7,527 00
Total Receipts during the year.....		\$1,675,520 54
Balance of net or ledger assets December 31, 1900.....		6,569,873 64
Total		\$8,245,394 18

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$502,262 57	
Matured endowments and additions thereto.....	76,532 18	
Claims on installment policies.....	7,709 00	
Total	\$586,503 75	
Deduct amount received from other companies for claims on policies of this Company reinsured.....	6,000 00	
Total net amount paid for losses and matured endowments		\$580,503 75
Paid to annuitants		500 00
Premium notes voided by lapse		5,050 33
Dividends paid policyholders in cash.....		5,878 81
Dividends applied to pay running premiums.....		18,279 54
Dividends applied to purchase paid-up additions and annuities		11,828 78
Surrender values paid in cash.....		103,903 61

Surrender values applied to pay running premiums.....	\$8,540 46
Surrender values applied to pay notes on defaulted policies.	26,491 28
(Total paid policyholders.....\$760,976.56)	
Stockholders for interest or dividends.....	25,000 00
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$178,928.46; renewals, \$62,-317.70; total	241,246 16
Salaries and allowances for agencies, including managers, agents and clerks	46,286 60
Medical examiners' fees	20,842 19
Salaries and all other compensation of officers and other home office employes.....	49,514 95
Taxes on new premiums, \$3,318.85; on renewals, \$15,530.14; total	18,848 99
Taxes on real estate	7,713 34
Insurance department fees and agents' licenses, \$1,153.60; municipal and State licenses, \$3,208.42; total	4,362 02
Rent	13,792 79
Advertising, \$4,797.71; printing and stationery, \$14,372.08; postage, \$6,215.86; total	25,385 65
Legal expenses, \$9,253.29; furniture, etc., \$2,146.04; internal revenue, \$2,485.44; total	13,884 77
Repairs and expenses on real estate.....	6,629 52
Losses on sales of real estate, \$2,183; agents' balances, \$773.57; total	2,956 57
All other disbursements	15,002 96
(Total miscellaneous expenses.....\$491,466.51)	

Total Disbursements during the year.....

\$1,252,443 07

Balance

\$6,992,951 11

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$407,676 86
Loans on mortgage (first liens) on real estate.....	5,507,311 20

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Detroit & Cleveland Navigation Co., Detroit, Mich., stk.	\$25,000 00	\$44,000 00	\$25,000 00	
				25,000 00
Loans made in cash to policyholders on this Company's policies assigned as collateral.....				623,810 20
Premium notes on policies in force.....				89,877 61

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
Detroit, Ypsilanti & Ann Arbor Ry. bonds...	\$25,000 00	\$28,500 00	
United States Government bonds.....	133,391 00	139,500 00	
Total (carried out at cost value).....	\$158,391 00	\$168,000 00	158,391 00
Cash in Company's office, \$26,750.84; deposited in banks, \$149,706.20; total.....			176,457 04
Agents' debit balances.....			4,889 77
Total			\$6,993,413 68
Deduct agents' credit balances.....			462 57

Total net or ledger assets, as per balance above.....

\$6,992,951 11

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$104,040 73	
Bonds and stocks.....	916 66	
Collateral loans	425 34	
Premium notes, loans or liens.....	10,271 54	
Other assets	349 71	
Rents due and accrued on Company's property or lease...	2,436 80	
Total		\$118,440 78
Market value of real estate over cost.....		19,053 78
Market value of bonds and stocks over cost.....		9,609 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$38,285 89	\$28,328 48
Gross deferred premiums on policies in force	62,602 81	54,888 25
Total	\$100,888 70	\$83,216 73
Deduct cost of collection.....	43,795 89	5,751 95
	\$57,092 81	\$77,464 78
Net amount of uncollected and deferred premiums.....		134,557 59

Aggregate ledger and other assets.....	\$7,274,612 26
Deduct agents' debit balances.....	4,889 77

Total admitted Assets.....\$7,269,722 49

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$6,759,226 00
Same for dividend additions.....	203,742 90
Total	\$6,962,968 90
Deduct net value of risks of this Company reinsured in other solvent companies.....	30,733 00
Net reserve.....	\$6,932,235 90
Present value of amounts not yet due on matured install- ment policies (face, \$18,333.33).....	13,598 94
Premium notes or loans on policies and other obligations in excess of the net value of their policies.....	1,915 00
Death losses reported, no proofs received.....	8,885 48
Dividends of surplus or other description of profits due policyholders	515 88
Premiums paid in advance.....	8,936 32
Due on account of salaries, rents and office expenses.....	3,351 93
Amount of any other liability of the Company.....	1,636 47
Liabilities on policyholders' account.....	\$6,971,075 92
Gross divisible surplus.....	298,646 57
Capital stock paid up.....	\$250,000 00
Total Liabilities	\$7,269,722 49

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	4,773	\$8,246,988
Endowment policies.....	10,202	17,755,764
All other policies.....	6,761	8,373,777
Reversionary additions.....	.....	329,166

New policies issued during the year.

Whole life policies.....	838	1,215,523
Endowment policies.....	1,559	2,222,450
All other policies.....	9,209	7,952,719

Old policies revived during the year.

Whole life policies.....	7	26,177
Endowment policies.....	7	22,707
All other policies.....	35	34,950

Old policies increased in amount.

Whole life policies.....	.....	854
Endowment policies.....	.....	310
All other policies.....	.....	9,755

Additions by dividends during the year.

Whole life policies.....	.....	4,921
Endowment policies.....	.....	9,712
All other policies.....	.....	1,942

Total number and amount.....	33,391	\$46,207,715
Deduct policies decreased and ceased to be in force	5,467	6,447,513

Total policies in force at the end of the year...	27,924	\$39,760,202
---	--------	--------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	4,892	\$8,173,289
Endowment policies.....	10,895	18,492,415
All other policies.....	12,137	12,784,782
Reversionary additions.....	.....	309,716

Total policies in force at the end of the year...	27,924	\$39,760,202
---	--------	--------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	254	\$509,972
By maturity (endowments).....	41	77,054
By expiry (term).....	77	197,148
By surrender	328	764,907
By lapse	4,134	3,836,331
By change and decrease.....	1	157,639
Not taken.....	632	904,462

Total	5,467	\$6,447,513
-------------	-------	-------------

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	1,546	\$1,393,235
Policies issued during 1901.....	3,521	2,329,001
Total	5,067	\$3,722,236
Deduct policies ceased to be in force during 1901...	1,860	1,230,195
Policies in force in New York December 31, 1901	3,207	\$2,492,041
	Number.	Amount.
Losses and claims incurred and paid during 1901...	20	\$21,197 93

VII. PREMIUM NOTE ACCOUNT.

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses; Cash, \$59,207.42; notes or credits, \$3,110.18; total.....		\$62,317 60
On hand December 31 of previous year.....	\$94,420 14	
Received during the year on new policies, \$2,591.70; on old policies, \$142,088.78; total.....	144,680 48	
Total		\$239,100 62
Deductions during the year, as follows:		
Used in purchase of surrendered policies.....	\$25,921 03	
Voided by lapse.....	5,050 33	
Redeemed by maker in cash.....	118,251 65	
Total reduction of premium note account.....		149,223 01
Balance, note assets at end of the year.....		\$89,877 61

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY.

NEWARK, N. J.

[Incorporated January 31, 1845; commenced business April, 1845.]

FREDERICK FRELINGHUYSEN, President.

EDWARD L. DOBBINS, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$1,335,996 03
Renewal premiums, without deductions for commissions or other expenses.....	8,032,147 15
Dividends applied to pay running premiums.....	1,103,954 92
Dividends applied to purchase paid-up additions and annuities	350,710 56
Surrender values applied to pay running premiums.....	16,686 72
Consideration for annuities, other than matured installment policies	167,489 51
Total premium receipts.....	\$11,006,984 89
Interest on:	
Mortgages	1,817,434 82
Bonds	715,922 40
Premium notes, loans or liens.....	900,772 88
Other debts due the Company.....	2,154 82
Discount on claims paid in advance.....	953 70
Rents from Company's property.....	191,386 28
Premium notes, loans or liens restored by revival of policies	6,479 06
Profit on sales of real estate.....	17,614 13
Total Receipts during the year.....	\$14,659,702 98
Balance of net or ledger assets December 31, 1900.....	70,956,062 82
Total	\$85,615,765 80

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$4,178,307 65
Matured endowments and additions thereto.....	1,031,282 18
Claims on installment policies.....	46,396 16
Total amount paid for losses and matured endowments.	\$5,255,985 99
Paid to annuitants.....	81,233 23
Premium notes voided by lapse.....	14,671 09
Dividends paid policyholders in cash.....	287,964 96
Dividends applied to pay running premiums.....	1,103,954 92
Dividends applied to purchase paid-up additions and annuities	350,710 56
Surrender values paid in cash.....	1,233,107 93
Surrender values applied to pay running premiums.....	16,686 72
(Total paid policyholders.....)	\$8,344,315.40)
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$566,354.68; renewal, \$520,930.97; annuities, \$8,329.57; total.....	1,095,615 22
Salaries and allowances for agencies, including managers, agents and clerks.....	34,459 29
Medical examiners' fees.....	122,093 23

Salaries and all other compensation of officers and other home office employes	\$275,681 89
Taxes on premiums, \$107,250.17; on investments other than real estate, \$178,230.25; on reserves, \$17,882.50; internal revenue, \$15,548.37; total.....	318,911 29
Taxes on real estate.....	49,190 95
Insurance department fees and agents' licenses, \$9,946.83; municipal and State licenses, \$35,323.33; total.....	45,270 16
Advertising, \$23,393.97; printing and stationery, \$9,638.67; postage, \$27,506.36; total.....	60,539 00
Legal expenses	18,596 14
Repairs and expenses on real estate.....	61,107 79
Charged off from real estate.....	17,614 13
Premiums on bonds purchased.....	275,335 00
Investment expense	55,189 73
Office expense	53,709 81
(Total miscellaneous expenses.....\$2,483,313.63)	

Total Disbursements during the year.....\$10,827,629 03

Balance\$74,788,136 77

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$2,933,387 01
Loans on mortgage (first liens) on real estate.....	36,013,326 73

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Essex Co. Nat. Bank, Newark, N. J., stock.....	\$5,000 00	\$33,250 00	\$45,000 00
Newark City Nat. Bank, Newark, N. J., stock.....	10,000 00	20,000 00	
Nat. Newark Banking Co., Newark, N. J., stock.....	4,000 00	12,000 00	
Second Nat. Bank, Newark, N. J., stock.....	2,000 00	3,300 00	
Nat. State Bank, Newark, N. J., stock	4,150 00	8,300 00	
Manufacturers' Nat. Bank, Newark, N. J., stock.....	3,000 00	5,250 00	
Merchants' Nat. Bank, Newark, N. J., stock.....	1,200 00	3,240 00	2,500 00
American Ins. Co., Newark, N. J., scrip.....	6,240 00	19,960 00	
Newark Gas Co., Newark, N. J., bonds	3,000 00	4,200 00	
New Amsterdam Gas Co., N. Y., 1st con. bonds.....	7,000 00	7,560 00	9,600 00
Mutual Gaslight Co., N. Y., stock	1,500 00	4,425 00	
Brooklyn Union Gas Co. 1st con. bonds	28,000 00	32,760 00	50,000 00
Houston & Texas Central R. Co. con. bonds.....	9,000 00	9,990 00	
Brooklyn Union Gas Co. stk..	10,000 00	21,000 00	50,000 00
Erie R. R. Co. gen. lien bds.	91,000 00	82,800 00	
Morris & Essex R. R. Co. 1st mtg. bonds	1,000 00	1,350 00	1,000 00
Cleve., Cin., Chic. & St. L. Ry. Co. gen. bonds.....	6,000 00	6,240 00	4,350 00
Wabash R. R. Co. 2d mtg. bonds	8,000 00	9,200 00	
Chic., St. L. & Pittsburg R. Co. con. bonds.....	10,000 00	12,200 00	
Mil. & St. P. Ry. Co. (Chic. & Mil. Div.) 1st mtg. bds..	5,000 00	9,450 00	
Morris & Essex R. R. Co. con. bonds	5,000 00	6,800 00	

	Par value.	Market value.	Amount loaned.
Morris & Essex R. R. Co. 1st mtg. bonds.....	\$3,000 00	\$4,050 00	\$50,000 00
Lehigh & Wilkesbarre Coal Co. con. bonds.....	3,000 00	3,120 00	
Denver & Rio Grande R. R. Co. 1st con. bonds.....	1,500 00	1,545 00	
Brooklyn Rapid Transit Co. bonds	5,000 00	5,300 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	10,000 00	10,200 00	7,000 00
Newark Library Assn., New- ark, N. J., stock.....	12,500 00	12,500 00	
Pacific Coast Co. com. stock.	20,000 00	14,600 00	
Pacific Coast Co. 2d pref. stk.	10,000 00	8,000 00	
Louisville & Nashville R. R. Co. stock	50,000 00	53,000 00	150,000 00
Cleve., Cin., Chic. & St. L. Ry. Co. com. stock.....	20,000 00	19,600 00	
Baltimore & Ohio R. R. Co. com. stock	20,000 00	21,200 00	
St. Louis & San Francisco R. R. Co. 2d pref. stock.....	10,000 00	7,300 00	
Metropolitan Street Ry. Co. of New York stock.....	20,000 00	32,200 00	100,000 00
Norfolk & Western Ry. Co. com. stock	10,000 00	5,700 00	
Chicago & Eastern Illinois R. R. Co. com. stock.....	10,000 00	13,600 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	10,000 00	10,200 00	
Colorado & Southern Ry. Co. 1st mtg. bonds.....	3,000 00	2,700 00	100,000 00
Northern Pacific Ry. Co. gen. lien bonds	1,500 00	1,095 00	
Chic., Rock Island & Pacific Ry. Co. bonds.....	1,000 00	1,320 00	
New York Central & Hudson R. R. R. Co. 1st mtg. bds..	2,000 00	2,120 00	
St. Louis, Iron Mountain & Southern Ry. Co. gen. con. railway and land grant bds.	2,000 00	2,340 00	100,000 00
Brooklyn Rapid Transit Co. bonds	2,000 00	2,120 00	
Mobile & Ohio R. R. Co. 1st mtg. bonds	1,000 00	1,300 00	
Erie R. R. Co. gen. lien bonds	5,000 00	4,550 00	
Union Pacific R. R. Co. 1st conv. bonds	50,000 00	53,000 00	100,000 00
Consolidated Gas Co., of New York, stock	25,000 00	54,750 00	
St. Louis Southwestern Ry. Co. 1st mtg. bonds.....	25,000 00	24,000 00	
Union Pacific R. R. Co. 1st conv. bonds	30,000 00	31,800 00	
Chic., Rock Island & Pacific Ry. Co. stock.....	30,000 00	45,900 00	100,000 00
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	30,000 00	24,000 00	
Edison Elec. Illum. Co., of Brooklyn, 1st con. bonds...	19,000 00	18,620 00	
Rio Grande Western Ry. Co. 1st con. bonds.....	25,000 00	24,000 00	
Manhattan Ry. Co. con. bds.	5,000 00	5,250 00	100,000 00
Chicago & Alton Ry. Co. 1st mtg. bonds	10,000 00	8,600 00	
New York, Ontario & Western Ry. Co. bonds.....	11,000 00	11,440 00	
Toledo, St. Louis & Western R. R. Co. 1st mtg. bonds..	1,000 00	820 00	
Chicago, Burl. & Quincy R. R. Co. (Ill. Div.) bonds....	8,000 00	8,240 00	100,000 00
Colorado Fuel & Iron Co. gen. bonds	1,000 00	1,060 00	
Union Pacific R. R. Co. com. stock	20,000 00	20,600 00	
Southern Ry. Co. pref. stk...	10,000 00	9,300 00	
Metropolitan Street Ry. Co., of New York, stock.....	10,000 00	16,100 00	100,000 00
Hocking Valley Ry. com. stk.	6,000 00	4,140 00	

	Par value.	Market value.	Amount loaned.
Twin City Rapid Transit Co., of Minneapolis, com. stock..	\$100,000 00	\$109,000 00	\$100,000 00
Gt. Northern R. R. Co. pref. stock	10,000 00	18,400 00	
Union Pacific R. R. Co. com. stock	5,000 00	5,150 00	
Union Pacific R. R. Co. 1st conv. bonds	115,000 00	121,900 00	100,000 00
Chicago, St. Paul, Minn. & Omaha Ry. Co. com. stock.	40,000 00	56,000 00	100,000 00
Chic., Rock Island & Pacific Ry. Co. stock.....	40,000 00	61,200 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	10,000 00	8,000 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	30,000 00	30,600 00	100,000 00
Chic., Rock Island & Pacific Ry. Co. stock.....	50,000 00	76,500 00	
Consolidated Gas Co., of New York, stock	10,000 00	21,900 00	
Consolidated Gas Co., of New York, stock	20,000 00	43,800 00	100,000 00
Metropolitan Street Ry. Co., of New York, stock.....	20,000 00	32,200 00	
Missouri Pacific Ry. Co. stk.	10,000 00	10,500 00	
Union Pacific R. R. Co. com. stock	10,000 00	10,300 00	100,000 00
Manhattan Ry. Co. stock.....	25,000 00	34,250 00	
Wisconsin Central R. R. Co. 1st gen. bonds.....	5,000 00	4,500 00	
Gt. Northern R. R. Co. pref. stock	30,000 00	55,200 00	100,000 00
Chicago & Great Western Ry. Co. pref. A stock.....	10,000 00	8,300 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	60,000 00	61,200 00	
United New Jersey R. R. & Canal Co. bonds.....	220,000 00	240,900 00	200,000 00
Colorado & Southern Ry. Co. 1st mtg. bonds.....	15,000 00	13,500 00	100,000 00
Colorado Midland Ry. Co. 1st mtg. bonds	10,000 00	8,400 00	
St. Louis, Iron Mountain & Southern Ry. Co. gen. con. railway and land grant bds.	13,000 00	15,210 00	
Union Pacific R. R. Co. 1st conv. bonds	50,000 00	53,000 00	100,000 00
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	20,000 00	20,400 00	
Union Pacific R. R. Co. pref. stock	20,000 00	18,000 00	
Metropolitan Street Ry. Co., of New York, stock.....	30,000 00	43,300 00	100,000 00
Consolidated Gas Co., of New York, stock	20,000 00	43,800 00	
Manhattan Ry. Co. stock.....	30,000 00	41,100 00	
Metropolitan Street Ry. Co., of New York, stock.....	150,000 00	241,500 00	400,000 00
Illinois Central R. R. Co. stk.	50,000 00	69,500 00	
Louisville & Nashville R. R. Co. stock	10,000 00	10,600 00	
Union Pacific R. R. Co. com. stock	70,000 00	72,100 00	100,000 00
Manhattan Ry. Co. stock.....	10,000 00	13,700 00	
Missouri Pacific Ry. Co. stock	50,000 00	52,500 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	60,000 00	48,000 00	100,000 00
United New Jersey R. R. & Canal Co. bonds.....	110,000 00	120,450 00	
Western Union Tel. Co. stk..	10,000 00	9,200 00	
Union Pacific R. R. Co. com. stock	80,000 00	82,400 00	200,000 00
Metropolitan Street Ry. Co. of New York, stock.....	100,000 00	161,000 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	10,000 00	8,000 00	
Oregon Short Line R. R. Co. 1st mtg. bonds.....	5,000 00	6,400 00	200,000 00
Union Pacific R. R. Co. 1st conv. bonds	50,000 00	53,000 00	

	Par value.	Market value.	Amount loaned.
Fort Worth & Rio Grande Ry. Co. 1st mtg. bonds.....	\$10,000 00	\$8,800 00	\$100,000 00
St. Louis Southwestern Ry. Co. 2d bonds.....	5,000 00	3,950 00	
Wheeling & Lake Erie R. R. Co. 1st con. bonds.....	30,000 00	27,300 00	
Chic., Rock Island & Pacific Ry. Co. stock.....	5,500 00	8,400 00	200,000 00
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	20,000 00	20,400 00	
Northern Pacific-Great North. (Chic., Burl. & Quincy col.) bonds	35,000 00	34,650 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	30,000 00	30,600 00	100,000 00
Consolidated Gas Co., of New York, stock	10,000 00	21,900 00	
Pennsylvania R. R. Co. stock. Great Northern R. R. Co. pref. stock.....	15,000 00 80,000 00	22,500 00 147,200 00	
Manhattan Ry. Co. con. mtg. bonds	22,000 00	23,100 00	100,000 00
Lake Erie & Western R. R. Co. pref. stock.....	30,000 00	37,800 00	
Chic. & Eastern Ill. R. R. Co. com. stock.....	25,000 00	34,000 00	
Southern Ry. Co. pref. stock. Denver & Rio Grande R. R. Co. pref. stock.....	10,000 00 20,000 00	9,300 00 19,000 00	100,000 00
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	10,000 00	8,000 00	
Manhattan Ry. Co. con. bds., Lake Erie & Western R. R. Co. pref. stock.....	65,000 00 10,000 00	68,250 00 12,600 00	
People's Gaslight & Coke Co. of Chicago stock.....	30,000 00	31,200 00	100,000 00
Chicago & Eastern Ill. R. R. Co. com. stock.....	10,000 00	13,600 00	
Chic., Rock Island & Pacific Co. stock.....	70,000 00	107,100 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	20,000 00	16,000 00	300,000 00
Chic., Milwaukee & St. Paul Ry. Co. com. stock.....	10,000 00	16,500 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	200,000 00	204,000 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	20,000 00	16,000 00	100,000 00
Chic., Milwaukee & St. Paul Ry. Co. com. stock.....	100,000 00	165,000 00	
Chic., Milwaukee & St. Paul Ry. Co. com. stock.....	20,000 00	33,000 00	
Chic., Rock Island & Pacific Ry. Co. stock.....	65,000 00	99,450 00	100,000 00
Metropolitan St. Ry. Co. of New York stock.....	50,000 00	80,500 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	30,000 00	30,600 00	
Union Pacific R. R. Co. com. stock	10,000 00	10,300 00	100,000 00
Erie R. R. Co. 1st pref. stk.. Kansas City, Fort Scott & Memphis Ry. Co. refunding bonds	10,000 00 10,000 00	7,400 00 9,000 00	
Laclede Gas Light Co. of St. Louis 1st mtg. bonds.....	3,000 00	3,240 00	
Kings County Elevated R. R. Co. of B'klyn 1st mag. bds. Union Pacific R. R. Co. 1st conv. bonds.....	10,000 00 50,000 00	9,000 00 53,000 00	100,000 00
Louisville & Nashville R. R. Co. stock.....	20,000 00	21,200 00	
People's Gas Light & Coke Co. of Chicago stock.....	5,000 00	5,200 00	
Missouri Pacific Ry. Co. stk.. Southern Ry. Co. pref. stock. Balt. & Ohio R. R. Co. (Pitts- burg Junction & Middle Div.) bonds.....	20,000 00 5,000 00 50,000 00	21,000 00 4,650 00 45,000 00	100,000 00
New York & Harlem R. R. Co. refunding bonds.....	43,000 00	49,450 00	

	Par value.	Market value.	Amount loaned.
Princeton & Northwest. Ry. Co. bonds.....	\$47,000 00	\$48,410 00	\$300,000 00
United New Jersey R. R. & Canal Co. bonds.....	160,000 00	174,400 00	
City of New York reg. bds..	25,000 00	25,000 00	
Central of Georgia Ry. Co. con. bonds	18,000 00	19,080 00	
Rapid Transit St. Ry. Co. of Newark, N. J., stock.....	65,000 00	161,200 00	
Newark City National Bank, Newark, N. J., stock.....	10,650 00	21,300 00	
North Ward National Bank, Newark, N. J., stock.....	6,100 00	13,725 00	150,000 00
National Newark Banking Co. Newark, N. J., stock.....	13,750 00	41,250 00	
National State Bank, Newark, N. J., stock.....	3,600 00	7,200 00	
East Orange National Bank, East Orange, N. J., stock..	8,000 00	8,000 00	
Metropolitan St. Ry. Co. of New York stock.....	50,000 00	80,500 00	
Consolidated Gas Co. of New York stock.....	20,000 00	43,800 00	
Great Northern R. R. Co. pref. stock.....	40,000 00	73,600 00	200,000 00
Chicago & Northwestern Ry. Co. com. stock.....	30,000 00	61,800 00	
Union Pacific R. R. Co. 1st convertible bonds.....	40,000 00	42,400 00	
Chic., Milwaukee & St. Paul Ry. Co. pref. stock.....	5,000 00	9,500 00	
Great Northern R. R. Co. pref. stock.....	90,000 00	165,600 00	
Chic. & Great Western Ry. Co. pref. "A" stock.....	20,000 00	16,600 00	
Union Pacific R. R. Co. com. stock	10,000 00	10,300 00	
Chic., Mil. & St. Paul Ry. Co. (Chic. & Pacific Western Div.) 1st mtg. bonds.....	72,000 00	85,680 00	
Chic., Mil. & St. Paul Ry. Co. (Southwest. Div.) 1st mtg. bonds	25,000 00	29,000 00	
Edison Elec. Illuminating Co. of N. Y. 1st mtg. bonds.....	4,000 00	4,280 00	200,000 00
Louisville & Nashville R. R. Co. unified bonds.....	20,000 00	20,400 00	
Cleveland Terminal & Valley R. R. Co. 1st mtg. bonds...	14,000 00	13,580 00	
Metropolitan Elevated Ry. Co. of New York 1st mtg. bds..	9,000 00	10,440 00	
St. Louis, Iron Mountain & Southern Ry. Co. unifying and refunding bonds.....	85,000 00	80,750 00	
Jeffersonville, Madison & In- dianapolis R. R. Co. 2d mtg. bonds	5,000 00	6,200 00	
Wisconsin Central R. R. Co. 1st gen. bonds.....	10,000 00	9,000 00	
Louisville, Cin. & Lexington Ry. Co. 2d mtg. bonds.....	2,000 00	2,320 00	
Colorado Coal & Iron Co. 1st mtg. bonds.....	2,000 00	2,000 00	
Great Northern R. R. Co. pref. stock.....	100,000 00	184,000 00	
Metropolitan St. Ry. Co. of New York stock.....	30,000 00	48,300 00	
Metropolitan St. Ry. Co. of New York stock.....	40,000 00	64,400 00	
Consolidated Gas Co. of New York stock.....	10,000 00	21,900 00	100,000 00
Union Pacific R. R. Co. com. stock	10,000 00	10,300 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	10,000 00	8,000 00	
Baltimore & Ohio R. R. Co. com. stock.....	35,000 00	37,100 00	
Northern Pacific-Great North- ern R. R. Co. (Chic., Burl. & Quincy collateral) bonds.	65,000 00	64,350 00	

	Par value.	Market value.	Amount loaned.
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	\$20,000 00	\$20,400 00	\$100,000 00
Metropolitan St. Ry. Co. of New York stock.....	30,000 00	48,300 00	
Union Pacific R. R. Co. 1st convertible bonds.....	55,000 00	58,300 00	100,000 00
Fort Worth & Rio Grande Ry. Co. 1st mtg. bonds.....	10,000 00	8,800 00	
Chic., Mil. & St. Paul Ry. Co. com. stock.....	5,000 00	8,250 00	
N. Y. C. & H. R. R. R. Co. stock	30,000 00	50,100 00	
Metropolitan St. Ry. Co. of New York stock.....	50,000 00	80,500 00	100,000 00
Chic., Mil. & St. Paul Ry. Co. com. stock.....	20,000 00	33,000 00	
Baltimore & Ohio R. R. Co. com. stock.....	20,000 00	21,200 00	
Consolidated Gas Co. of New York stock.....	30,000 00	65,700 00	
Metropolitan St. Ry. Co. of New York stock.....	30,000 00	48,300 00	100,000 00
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	10,000 00	10,200 00	
Missouri Pacific Ry. Co. stk..	10,000 00	10,500 00	
Wisconsin Central R. R. Co. 1st gen. bonds.....	55,000 00	49,500 00	
Great Northern R. R. Co. pref. stock.....	20,000 00	36,800 00	100,000 00
Union Pacific R. R. Co. com. stock	10,000 00	10,300 00	
Consolidated Gas Co. of New York stock.....	15,000 00	32,850 00	
Erie R. R. Co. (Pennsylvania collateral) bonds.....	35,000 00	33,250 00	
Great Northern R. R. Co. pref. stock.....	90,000 00	165,600 00	200,000 00
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	60,000 00	61,200 00	
San Antonio & Aransas Pass Ry. Co. 1st mtg. bonds.....	50,000 00	44,500 00	
Northern Pacific Ry. Co. gen. lien bonds.....	10,000 00	7,300 00	
Great Northern R. R. Co. pref. stock.....	10,000 00	18,400 00	100,000 00
Union Pacific R. R. Co. com. stock	20,000 00	20,600 00	
Chic., Mil. & St. Paul Ry. Co. com. stock.....	20,000 00	33,000 00	
Chic., Mil. & St. Paul Ry. Co. com. stock.....	80,000 00	132,000 00	
Commercial Cable Co. stock..	15,000 00	25,500 00	200,000 00
Erie R. R. Co. 1st pref. stk..	20,000 00	14,800 00	
Twin City Rapid Transit Co. of Minneapolis com. stock..	80,000 00	87,200 00	
Missouri Pacific Ry. Co. 1st collateral bonds.....	2,000 00	2,160 00	
Texas & Pacific Ry. Co. 1st mtg. bonds.....	2,000 00	2,380 00	200,000 00
Vicksburg & Meridian R. R. Co. 1st mtg. bonds.....	1,000 00	1,000 00	
City of Mobile, Ala., bonds...	1,000 00	1,000 00	
Atchison, Topeka & Santa Fe Ry. Co. adjustment bonds..	15,000 00	14,250 00	
New York & New England R. R. Co. 1st mtg. bonds...	1,000 00	1,100 00	150,000 00
Wisconsin Central R. R. Co. 1st gen. bonds.....	14,000 00	12,600 00	
Great Northern R. R. Co. pref. stock.....	100,000 00	184,000 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	40,000 00	40,800 00	
St. Louis, Iron Mountain & Southern Ry. Co. unifying and refunding bonds.....	10,000 00	9,500 00	150,000 00
Chic., Mil. & St. Paul Ry. Co. com. stock.....	10,000 00	16,500 00	
Southern Ry. Co. pref. stock.	60,000 00	55,800 00	
Commercial Cable Co. stock..	10,000 00	17,000 00	
Twin City Rapid Transit Co. of Minneapolis com. stock..	80,000 00	87,200 00	

	Par value.	Market value.	Amount loaned.
Chic. & Northwestern Ry. Co. con. bonds.....	\$50,000 00	\$70,000 00	\$100,000 00
Southern Ry. Co. pref. stock.	50,000 00	46,500 00	
Metropolitan St. Ry. of New York stock.....	3,100 00	4,990 00	
Southern Ry. Co. 1st con. bds.	10,000 00	12,400 00	100,000 00
Metropolitan St. Ry. Co. of New York stock.....	30,000 00	48,300 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	70,000 00	71,400 00	
Kansas City, Fort Scott & Memphis Ry. Co. refunding bonds	20,000 00	18,000 00	100,000 00
Union Pacific R. R. Co. 1st convertible bonds.....	30,000 00	31,800 00	
Northern Pacific Terminal Co. 1st mtg. bonds.....	3,000 00	3,510 00	
Denver & Rio Grande R. R. Co. 1st con. bonds.....	3,000 00	3,090 00	100,000 00
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	10,000 00	10,200 00	
Union Pacific R. R. Co. pref. stock	5,000 00	4,500 00	
Erie R. R. Co. 1st pref. stk..	50,000 00	37,000 00	100,000 00
Southern Ry. Co. pref. stock.	20,000 00	18,600 00	
Consolidated Gas Co. of New York stock.....	3,700 00	8,100 00	
Metropolitan St. Ry. Co. of New York stock.....	50,000 00	80,500 00	100,000 00
Western Union Tel. Co. stk..	1,500 00	1,380 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	30,000 00	30,600 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	20,000 00	16,000 00	100,000 00
Chic., Rock Island & Pacific Ry. Co. stock.....	80,000 00	122,400 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	10,000 00	8,000 00	
Total amounts.....	\$6,870,490 00	\$8,778,130 00	\$6,769,450 00
Loans made in cash to policyholders on this Company's policies assigned as collateral.....			6,519,104 37
Premium notes on policies in force.....			4,693,063 02

Bonds owned by the Company.

	Par value.	Market value.
United States bonds.....	\$400,000 00	\$556,000 00
United States, District of Columbia bonds..	100,000 00	125,000 00
Essex county, N. J., bonds.....	150,000 00	153,750 00
Union county, N. J. bonds.....	4,000 00	4,000 00
Elizabeth City county, Va., bonds.....	12,000 00	12,000 00
Elizabeth City county, Va., bonds.....	10,000 00	10,000 00
Lincoln county, Mo., bonds.....	100,000 00	100,000 00
Doniphan county, Kan., bonds.....	370,000 00	370,000 00
Township of West Orange, N. J., bonds.....	74,000 00	74,000 00
Township of East Orange, N. J., bonds.....	17,500 00	17,500 00
Township of East Orange, N. J., bonds.....	56,666 23	56,666 23
Township of Millburn, N. J., bonds.....	36,000 00	36,000 00
Township of Bloomfield, N. J., bonds.....	37,000 00	37,000 00
Township of Montclair, N. J., bonds.....	10,000 00	10,000 00
Township of Montclair, N. J., bonds.....	10,000 00	10,000 00
Township of Montclair, N. J., bonds.....	10,000 00	10,000 00
Township of Montclair, N. J., bonds.....	10,000 00	10,000 00
Township of Montclair, N. J., bonds.....	10,000 00	10,000 00
Township of Montclair, N. J., bonds.....	10,000 00	10,000 00
Township of Montclair, N. J., bonds.....	10,000 00	10,000 00
Township of Montclair, N. J., bonds.....	10,000 00	10,000 00
Township of Montclair, N. J., bonds.....	15,000 00	15,000 00
Township of Montclair, N. J., bonds.....	15,000 00	15,000 00
Township of Montclair, N. J., bonds.....	15,000 00	15,000 00
Township of Montclair, N. J., bonds.....	15,000 00	15,000 00
Township of Montclair, N. J., bonds.....	15,000 00	15,000 00
Township of Montclair, N. J., bonds.....	15,000 00	15,000 00
Township of Montclair, N. J., bonds.....	15,000 00	15,000 00
Township of Montclair, N. J., bonds.....	15,000 00	15,000 00
Township of Montclair, N. J., bonds.....	15,000 00	15,000 00
Township of Clinton, N. J., bonds.....	3,800 00	3,800 00

	Par value.	Market value.
City of Newark, N. J., bonds.....	\$485,000 00	\$535,925 00
City of Newark, N. J., bonds.....	495,000 00	546,975 00
City of Colorado Springs, Col., bonds.....	18,000 00	18,000 00
City of Elizabeth, N. J., adjustment bonds..	600,000 00	600,000 00
City of Rahway, N. J., bonds.....	49,401 33	48,413 30
City of Saginaw, Mich., bonds.....	10,000 00	10,000 00
City of Saginaw, Mich., bonds.....	10,000 00	10,000 00
City of Saginaw, Mich., bonds.....	10,000 00	10,000 00
City of Saginaw, Mich., bonds.....	10,000 00	10,000 00
City of Saginaw, Mich., bonds.....	10,000 00	10,000 00
City of Saginaw, Mich., bonds.....	10,000 00	10,000 00
City of Sedalia, Mo., bonds.....	50,000 00	50,000 00
City of Springfield, Ill., bonds.....	114,300 00	114,300 00
City of South Bend, Ind., bonds.....	30,000 00	30,000 00
City of South Bend, Ind., bonds.....	60,000 00	60,000 00
City of Toledo, Ohio, bonds.....	45,000 00	45,000 00
City of Trenton, N. J., bonds.....	18,000 00	18,000 00
City of Norfolk, Va., bonds.....	10,000 00	10,000 00
City of Perth Amboy, N. J., bonds.....	8,000 00	8,000 00
City of Perth Amboy, N. J., bonds.....	10,000 00	10,000 00
Elizabethtown Gas Light Co. bonds.....	100,000 00	104,000 00
Brooklyn Union Gas Co. bonds.....	150,000 00	174,000 00
Elizabethtown Water Co. bonds.....	175,000 00	175,000 00
Hackensack, N. J., Water Co. bonds.....	200,000 00	210,000 00
American Dock & Improvement Co. bonds..	10,000 00	11,200 00
The Long Dock Co. bonds.....	310,000 00	415,400 00
New York, Lake Erie & Western Docks & Improvement Co. bonds.....	100,000 00	115,000 00
University of City of New York bonds.....	20,000 00	20,800 00
Belvidere Delaware R. R. bonds.....	500,000 00	545,000 00
Belvidere Delaware R. R. bonds.....	250,000 00	272,500 00
West Shore R. R. bonds.....	350,000 00	392,000 00
Chicago, Burlington & Quincy R. R. (Iowa Div.) bonds.....	305,000 00	317,200 00
Central R. R. of New Jersey bonds.....	350,000 00	462,000 00
Central R. R. of New Jersey bonds.....	5,000 00	5,050 00
Perth Amboy & Woodbridge R. R. bonds...	100,000 00	105,000 00
Chicago, Rock Island & Pacific Ry. bonds..	400,000 00	420,000 00
Freehold & Jamesburg Agricul. R. R. bds..	100,000 00	102,000 00
Shamokin, Sunbury & Lewisburg R. R. bds.	40,000 00	42,000 00
Wilkesbarre & Scranton R. R. bonds.....	100,000 00	106,000 00
N. Y., Susq. & Western R. R. bonds.....	100,000 00	115,000 00
N. Y., Susq. & Western R. R. terminal bds.	50,000 00	57,000 00
Phila., Wilmington & Balt. R. R. bonds....	250,000 00	267,500 00
Philadelphia & Erie R. R. bonds.....	500,000 00	535,000 00
Morris & Essex R. R. bonds.....	300,000 00	408,000 00
New York, Lack. & Western Ry. bonds.....	155,000 00	179,800 00
New York, Lack. & Western Ry. bonds.....	100,000 00	104,000 00
Lehigh Valley Ry. bonds.....	150,000 00	162,000 00
Lehigh Valley Terminal Ry. bonds.....	215,000 00	247,250 00
Rio Grande Western Ry. bonds.....	150,000 00	150,000 00
Rapid Transit St. Ry., Newark, N. J., bds..	94,000 00	102,460 00
Kansas City Elevated Ry. bonds.....	230,000 00	264,500 00
United New Jersey R. R. & Canal Co. bds..	100,000 00	107,000 00
United New Jersey R. R. & Canal Co. bds..	100,000 00	110,000 00
Long Island R. R. bonds.....	41,000 00	42,230 00
Long Island R. R. bonds.....	59,000 00	71,390 00
Chicago & Northwestern Ry. bonds.....	450,000 00	481,500 00
Chicago & Northwestern Ry. bonds.....	33,000 00	35,310 00
Cin., Ind., St. Louis & Chicago Ry. bonds...	250,000 00	260,000 00
North Hudson County Ry. bonds.....	75,000 00	82,500 00
Rome, Watertown & Ogdensburg R. R. bds.	150,000 00	184,500 00
Fremont, Elk. & Missouri Val. R. R. bds..	16,000 00	21,600 00
Orange & Newark Horse Car R. R. bonds...	45,000 00	47,700 00
Beech Creek R. R. bonds.....	50,000 00	55,000 00
Detroit, Grand Rapids & West. R. R. bds..	100,000 00	100,000 00
Bleecker St. & Fulton Ferry R. R. bonds...	10,000 00	9,700 00
Cleve., Cin., Chic. & St. Louis Ry. bonds...	100,000 00	102,000 00
Cleve., Cin., Chic. & St. Louis Ry. bonds...	100,000 00	104,000 00
Cleve., Cin., Chic. & St. Louis Ry. (White Water Valley Div.) bonds.....	25,000 00	24,500 00
West Jersey & Seashore R. R. bonds.....	250,000 00	280,000 00
New York & New England R. R. bonds.....	20,000 00	22,000 00
Chicago, St. Louis & Pittsburgh R. R. bds..	10,000 00	12,200 00
Detroit, Monroe & Toledo R. R. bonds.....	9,000 00	10,170 00
Michigan Central R. R. bonds.....	25,000 00	32,750 00
Michigan Central R. R. bonds.....	3,000 00	3,000 00
N. Y. C. & H. R. R. R. bonds.....	150,000 00	162,000 00
N. Y. C. & H. R. R. R. (Lake Shore col- lateral) bonds.....	100,000 00	96,000 00
Lake Shore & Michigan Southern Ry. bds..	125,000 00	135,000 00
Canada Southern Ry. bonds.....	259,000 00	271,950 00
Nash., Chattanooga & St. Louis Ry. bonds..	15,000 00	18,750 00

	Par value.	Market value.
Cent. Park, North & East River R. R. bds..	\$82,000 00	\$82,820 00
Broadway & Seventh Avenue R. R. bonds..	128,000 00	129,280 00
Maine Central R. R. bonds.....	50,000 00	52,500 00
Chicago & Eastern Illinois R. R. bonds.....	25,000 00	27,750 00
Baltimore & Potomac R. R. bonds.....	48,000 00	57,120 00
Baltimore & Potomac R. R. bonds.....	11,000 00	13,090 00
Chic., Mil. & St. Paul Ry. bonds.....	200,000 00	220,000 00
Chic., Mil. & St. Paul Ry. (Chic. & Pacific Western Div.) bonds.....	96,000 00	112,320 00
New Jersey Junction R. R. bonds.....	65,000 00	68,900 00
Indianapolis & St. Louis R. R. bonds.....	26,000 00	34,060 00
Iowa Falls & Sioux City R. R. bonds.....	40,000 00	53,200 00
Chesapeake & Ohio Ry. bonds.....	136,000 00	155,040 00
Chesapeake & Ohio Ry. bonds.....	26,000 00	29,120 00
Chic., St. Louis & New Orleans R. R. bds..	150,000 00	190,500 00
Columbus & Indianapolis Central Ry. bds..	38,000 00	41,420 00
St. Paul, Minneapolis & Manitoba Ry. (Dakota Extension) bonds.....	3,000 00	3,450 00
St. Paul, Minneapolis & Manitoba Ry. bds..	322,000 00	363,860 00
St. Paul, Minneapolis & Manitoba Ry. (Montana Extension) bonds.....	95,000 00	97,850 00
St. Paul & Sioux City R. R. bonds.....	27,000 00	34,290 00
New York, Ontario & Western Ry. bonds...	200,000 00	204,000 00
Midland R. R. of New Jersey bonds.....	100,000 00	114,000 00
Chicago & St. Louis Ry. bonds.....	3,000 00	3,390 00
Broadway Surface R. R. bonds.....	5,000 00	5,700 00
Baltimore & Ohio R. R. bonds.....	100,000 00	95,000 00
Baltimore & Ohio R. R. (Southw. Div.) bds.	100,000 00	90,000 00
New Williamsburgh & Flatbush Ry. bonds.	33,500 00	34,840 00
Albany & Susquehanna R. R. bonds.....	69,000 00	75,210 00
Pacific R. R. of Missouri bonds.....	45,000 00	46,800 00
Virginia Midland Ry. bonds.....	92,000 00	96,600 00
Virginia Midland Ry. bonds.....	50,000 00	57,500 00
Newark Passenger Ry. bonds.....	25,000 00	29,000 00
Flint & Pere Marquette R. R. bonds.....	50,000 00	51,500 00
Pittsburgh, Cin., Chic. & St. Louis Ry. bds.	45,000 00	48,150 00
Indiana, Bloomington & West. Ry. (Peoria & Eastern Ry.) bonds.....	200,000 00	206,000 00
Duluth Short Line Ry. bonds.....	100,000 00	102,000 00
Union Pacific R. R. bonds.....	250,000 00	260,000 00
Louisville, New Albany & Chic. Ry. bonds.	50,000 00	56,500 00
New York, Penn. & Ohio R. R. bonds.....	100,000 00	106,000 00
Terminal R. R. Asso'n of St. Louis bonds.	133,000 00	150,290 00
Northern Pacific Ry. bonds.....	250,000 00	260,000 00
Ogdensburg & Lake Champlain Ry. bonds.	30,000 00	30,900 00
Norfolk & Western Ry. bonds.....	100,000 00	101,000 00
Mobile & Ohio R. R. bonds.....	25,000 00	32,250 00
Allegheny Valley Ry. bonds.....	175,000 00	187,250 00
Oregon Short Line R. R. bonds.....	100,000 00	117,000 00
St. Paul City Ry. bonds.....	50,000 00	56,500 00
Minneapolis, Lyndale & Minnetonka Ry. bonds	25,000 00	27,500 00
International & Great Northern R. R. bds.	50,000 00	60,500 00
South & North Alabama R. R. bonds.....	50,000 00	56,000 00
Oswego & Syracuse R. R. bonds.....	50,000 00	52,500 00
Pennsylvania Co. bonds.....	500,000 00	487,500 00

Total (carried out at par value).....\$16,891,167 56 \$18,462,689 53

\$16,891,167 56

Cash in Company's office, \$2,888.93; deposited in banks,

\$942,385.81; total 945,274 74

Agents' debit balances..... 24,734 50

Total\$74,789,507 93

Deduct agents' credit balances..... 1,371 16

Total net or ledger assets, as per balance above.....\$74,788,136 77

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$772,593 14
Bonds	142,865 79
Collateral loans.....	212 24
Premium notes, loans or liens.....	117,326 57
Other assets.....	143,939 98

Total 1,176,937 72

Market value of bonds over par value..... 1,571,521 97

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$124,334 81	\$274,003 03
Gross deferred premiums on policies in force	102,486 49	653,073 63
Total	\$226,821 30	\$927,076 66
Deduct cost of collection.....	94,529 44	185,415 32
	\$132,291 86	\$741 661 34

Net amount of uncollected and deferred premiums..... \$873,953 20

Aggregate ledger and other assets.....\$78,410,549 66
Deduct agents' debit balances..... 24,734 50

Total admitted Assets.....\$78,385,815 16

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3 per cent. interest.....\$67,387,764 00
Same for dividend additions..... 2,597,027 00
Same for annuities..... 733,325 00

Net reserve\$70,718,116 00

Present value of amounts not yet due on matured installment policies (face, \$174,335.66)..... 128,512 75

Matured endowments due and unpaid..... \$29,441 00
Death losses in process of adjustment or adjusted and not due..... 193,549 07
Death losses reported, no proofs received..... 225,000 00
Death losses and other policy claims resisted by the Company 23,000 00

Total policy claims..... 470,990 07

Dividends of surplus or other description of profits due policyholders 304,602 59

Premiums paid in advance..... 46,924 67

Due on account of salaries, rents and office expenses..... 25,000 00

Special reserve 170,489 00

Deferred endowment claims..... 56,898 49

Deferred death claims..... 11,672 50

Liabilities on policyholders' account.....\$71,933,206 07

Gross divisible surplus..... 6,452,609 09

Total Liabilities\$78,385,815 16

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	83,742	\$205,616,609
Endowment policies	24,644	56,915,044
All other policies.....	4,183	8,286,080
Reversionary additions .....	.....	4,511,093

New policies issued during the year.

Whole life policies.....	13,615	27,027,284
Endowment policies	3,724	7,980,085
All other policies.....	1,050	2,281,110

Old policies revived during the year.

	Number.	Amount.
Whole life policies.....	82	\$188,850
Endowment policies	26	86,234
All other policies.....	3	5,032

Old policies increased in amount.

Whole life policies.....	19	57,572
Endowment policies	70	103,648

Additions by dividends during the year.

Reversionary additions	667,043
------------------------------	---------

Total number and amount.....	131,158	\$313,725,684
Deduct policies decreased and ceased to be in force.	10,289	22,435,440

Total policies in force at the end of the year..	120,869	\$291,290,244
--	---------	---------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	90,822	\$218,781,816
Endowment policies	26,169	59,920,674
All other policies.....	3,878	7,602,076
Reversionary additions .....	.....	4,985,678

Total policies in force at the end of the year..	120,869	\$291,290,244
--	---------	---------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	1,571	\$4,321,205
By maturity (endowments).....	445	1,058,048
By expiry (term).....	1,116	2,514,824
By surrender	3,068	7,298,447
By lapse	2,162	3,633,752
Not taken	1,927	3,609,164

Total	10,289	\$22,435,440
-------------	--------	--------------

	Number.	Amount.
Annuities in force December 31, 1901.....	304	\$103,544 36

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	9,853	\$29,270,026
Policies issued during 1901.....	980	2,700,067

Total	10,833	\$31,970,093
Deduct policies ceased to be in force during 1901..	668	1,853,299

Policies in force in New York December 31, 1901	10,165	\$30,116,794
---	--------	--------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	22	\$31,726
Losses and claims incurred during 1901.....	339	839,116
Total	361	\$870,842
	Number.	Amount.
Losses and claims on policies in New York paid during 1901	337	\$832,794
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$1,029,166 28

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$4,642,834 69
Received during 1901 on new policies, \$36,819.77; on old policies, \$610,059.79; total.....	646,879 56
Restored by revival of policies.....	6,479 06
Total	\$5,296,193 31
Deductions during the year, as follows:	
Used in payment of losses and claims.....	\$200,439 59
Used in purchase of surrendered policies.....	172,573 04
Voided by lapse.....	14,671 09
Used in payment of dividends to policyholders.....	5,552 85
Redeemed by maker in cash.....	209,893 72
Total reduction of premium note account.....	603,130 29
Balance, note assets at end of the year.....	\$4,693,063 02

THE NATIONAL LIFE INSURANCE COMPANY.

MONTPELIER, VT.

[Incorporated November 13, 1848; commenced business February 1, 1850.]

JAMES C. HOUGHTON, President.

OSMAN D. CLARK, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$646,955 68
Renewal premiums, without deductions for commissions or other expenses.....	3,397,727 05
Dividends applied to pay running premiums.....	82,998 78
Dividends applied to purchase paid-up additions and annuities	6,214 83
Consideration for annuities, other than matured installment policies.....	210,066 36
Total premium receipts.....	\$4,343,962 70
Interest on:	
Mortgages	322,373 35
Bonds and dividends on stocks.....	302,414 92
Premium notes, loans or liens.....	170,516 85
Other debts due the Company.....	22,153 22
Discount on claims paid in advance.....	1,000 31
Rents from Company's property.....	145,485 24
From all other sources.....	463 09
Total Receipts during the year.....	\$5,308,369 68
Balance of net or ledger assets December 31, 1900.....	18,587,034 89
Total	\$23,895,404 57

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$895,320 50
Matured endowments and additions thereto.....	108,852 00
Claims on installment policies and additions.....	8,993 21
Total amount paid for losses and matured endowments.	\$1,013,165 71
Paid to annuitants.....	34,749 05
Dividends paid policyholders in cash.....	48,782 81
Dividends applied to pay running premiums.....	82,998 78
Dividends applied to purchase paid-up additions and annuities	6,214 83
Surrender values paid in cash.....	467,335 52
<i>(Total paid policyholders.....)</i>	<i>(\$1,653,246.70)</i>
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$389,670.32; renewals, \$239,346.62; annuities, \$9,671.28; total.....	638,688 22
Salaries and allowances for agencies, including managers, agents and clerks.....	76,053 00
Medical examiners' fees, \$48,378; inspection of risks, \$5,421.23; total	53,799 23
Salaries and all other compensation of officers and other home office employes.....	78,913 99
Taxes on new premiums, \$10,719.26; on renewals, \$48,099.10; on investments other than real estate, \$180.93; on reserves, \$7,007.92; total.....	66,007 21

Taxes on real estate.....	\$35,650 48
Insurance department fees and agents' licenses, \$3,537.14; municipal and State licenses, \$1,776.62; total.....	5,313 76
Rent, including \$4,000 Company's occupancy.....	16,869 36
Commuting renewal commissions.....	12,105 01
Advertising, \$21,602.04; printing and stationery, \$10,778.05; postage, \$12,771.56; total.....	45,151 65
Legal expenses, \$5,749.40; furniture, etc., \$15,571.59; total...	21,320 99
Repairs and expenses on real estate.....	72,115 48
Losses on sales of real estate, \$12,841.30; on accounts, \$4,578.45; total.....	17,419 75
Internal revenue	5,521 24
All other disbursements	5,522 68
(Total miscellaneous expenses.....\$1,150,452.05)	
Total Disbursements during the year.....	\$2,803,698 75
Balance	\$21,091,705 82

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$1,998,497 47
Loans on mortgage (first liens) on real estate.....	7,591,922 67

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Lane Manfg. Co., Montpelier, Vt., stock.....	\$9,000 00	\$11,250 00	\$5,000 00	
Lane Manfg. Co., Montpelier, Vt., stock.....	35,200 00	44,000 00	15,000 00	
Lane Manfg. Co., Montpelier, Vt., stock.....	3,000 00	3,750 00	2,000 00	
First National Bank, Montpelier, Vt., stock.....	1,600 00	1,680 80	1,000 00	
Iliff & Platte Valley, Iliff, Col., ditch stock.....	5,000 00	2,500 00	1,875 00	
Iliff & Platte Valley, Iliff, Col., ditch stock.....	800 00	400 00	200 00	
Mortgage notes as collateral, secured by assigned mortgages recorded in Gentry county, Mo., Book 25, page 328; Oklahoma county, Okla., Book 8, page 146; value of premises, \$5,000....	1,700 00	1,700 00	1,700 00	
Total amounts.....	\$56,300 00	\$65,280 80	\$26,775 00	26,775 00
Loans made in cash to policyholders on this Company's policies assigned as collateral.....				2,206,057 97
Premium notes on policies in force.....				786,876 42

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
United States registered bonds.....	\$200,000 00	\$276,000 00
Jackson county, Ala., bonds.....	29,500 00	30,889 00
Jefferson county, Ala., bonds.....	35,000 00	37,705 00
Arizona Territory bonds.....	30,000 00	32,454 00
Arizona Territory bonds.....	50,000 00	54,090 00
Pasadena city, Cal., bonds.....	20,700 00	21,428 00
San Diego city, Cal., bonds.....	25,000 00	26,530 00
Santa Barbara city, Cal., bonds.....	4,500 00	4,698 00
Santa Barbara city, Cal., bonds.....	1,000 00	1,050 00
Santa Barbara city, Cal., bonds.....	7,500 00	7,940 00
Santa Barbara city, Cal., bonds.....	500 00	533 00

	Cost value.	Market value.
Santa Barbara city, Cal., bonds.....	\$30,000 00	\$32,562 00
Santa Rosa city, Cal., bonds.....	28,875 00	29,885 00
Stockton city, Cal., bonds.....	19,500 00	19,673 00
Otero county, Col., bonds.....	4,000 00	4,000 00
Boulder city, Col., bonds.....	35,000 00	35,427 00
Colorado Springs city, Col., bonds.....	40,000 00	41,748 00
Greeley city, Col., bonds.....	1,500 00	1,539 00
Greeley city, Col., bonds.....	2,500 00	2,575 00
Greeley city, Col., bonds.....	2,500 00	2,584 00
Greeley city, Col., bonds.....	4,000 00	4,201 00
Greeley city, Col., bonds.....	4,000 00	4,202 00
Pueblo city, Col., bonds.....	15,000 00	15,142 00
Pueblo city, Col., bonds.....	15,000 00	15,210 00
Pueblo city, Col., bonds.....	12,000 00	12,219 00
Pueblo city, Col., bonds.....	10,000 00	10,303 00
South Denver, Col., town bonds.....	25,000 00	26,832 00
Colorado City School District No. 1 bonds..	21,000 00	21,573 00
Otero county School District No. 25.....	10,000 00	10,408 00
Pueblo county School District No. 20 bonds	40,000 00	40,900 00
Pueblo county School District No. 1 bonds.	22,000 00	22,000 00
Enfield, Conn., town bonds.....	13,000 00	14,040 00
Madison county, Ga., bonds.....	5,000 00	5,054 00
Madison county, Ga., bonds.....	7,500 00	7,736 00
Madison county, Ga., bonds.....	10,000 00	10,451 00
Boise City, Idaho, school district bonds....	5,500 00	5,858 00
Boise City, Idaho, school district bonds....	20,000 00	21,304 00
Clay county, Ind., bonds.....	9,000 00	9,252 00
Clay county, Ind., bonds.....	10,500 00	10,884 00
Clay county, Ind., bonds.....	3,500 00	3,657 00
Clay county, Ind., bonds.....	9,000 00	9,802 00
Greene county, Ind., bonds.....	500 00	500 00
Greene county, Ind., bonds.....	500 00	500 00
Greene county, Ind., bonds.....	1,000 00	1,026 00
Greene county, Ind., bonds.....	1,000 00	1,026 00
Greene county, Ind., bonds.....	4,500 00	4,730 00
Greene county, Ind., bonds.....	4,500 00	4,739 00
Lawrence county, Ind., bonds.....	22,000 00	22,554 00
Monroe county, Ind., bonds.....	4,000 00	4,076 00
Monroe county, Ind., bonds.....	3,000 00	3,134 00
Monroe county, Ind., bonds.....	5,000 00	5,264 00
Monroe county, Ind., bonds.....	5,000 00	5,302 00
Newton county, Ind., bonds.....	11,353 10	11,957 10
Newton county, Ind., bonds.....	11,353 10	11,957 10
Owen county, Ind., bonds.....	3,310 00	3,310 00
Owen county, Ind., bonds.....	9,540 00	9,721 00
Pulaski county, Ind., bonds.....	8,000 00	8,333 00
Pulaski county, Ind., bonds.....	2,000 00	2,133 00
Franklin city, Ind., bonds.....	11,000 00	11,494 00
Franklin city, Ind., bonds.....	10,000 00	11,006 00
Martinsville city, Ind., bonds.....	500 00	500 00
Martinsville city, Ind., bonds.....	12,000 00	12,084 00
Sullivan town, Ind., bonds.....	18,000 00	19,915 00
Logansport school district, Ind., bonds....	16,000 00	16,233 00
Portland school district, Ind., bonds.....	10,000 00	10,750 00
Cook county, Ill., bonds.....	30,000 00	32,106 00
Chicago city, Ill., sanitary district bonds..	25,000 00	25,472 00
Bloomington city, Ill., bonds.....	20,000 00	20,048 00
Paris city, Ill., bonds.....	4,000 00	4,140 00
Paris city, Ill., bonds.....	5,000 00	5,428 00
Bloom town, Ill., bonds.....	8,000 00	8,000 00
Bloom town, Ill., bonds.....	6,000 00	6,000 00
Bloom town, Ill., bonds.....	1,000 00	1,000 00
Bloom town, Ill., bonds.....	500 00	500 00
LaGrange village, Ill., bonds.....	30,000 00	31,176 00
Lockport village, Ill., bonds.....	3,000 00	3,036 00
Lockport village, Ill., bonds.....	1,700 00	1,759 00
Chicago Heights, Cook county, Ill., School District No. 1 bonds.....	12,000 00	12,390 00
East St. Louis, Ill., school district bonds..	17,000 00	18,900 00
Dixon, Lee county, Ill., School District No. 5 bonds.....	1,000 00	1,000 00
Dixon, Lee county, Ill., School District No. 5 bonds.....	12,000 00	12,268 00
Rock Island, Ill., school district bonds....	38,500 00	38,592 00
Haw Creek, Hamilton and White counties, Ill., drainage district bonds.....	10,500 00	11,198 00
Appanoose county, Iowa, bonds.....	25,000 00	25,240 00
Carroll county, Iowa, bonds.....	40,000 00	40,000 00
Lucas county, Iowa, bonds.....	10,000 00	10,000 00
Lucas county, Iowa, bonds.....	10,000 00	10,049 00
Monroe county, Iowa, bonds.....	24,000 00	24,230 00

	Cost value.	Market value.
Woodbury county, Iowa, bonds.....	\$20,000 00	\$20,978 00
Afton city, Iowa, bonds.....	3,900 00	3,900 00
Ames city, Iowa, bonds.....	15,000 00	16,596 00
Bloomfield city, Iowa, bonds.....	7,000 00	7,133 00
Carroll city, Iowa, bonds.....	16,000 00	16,000 00
Corning city, Iowa, bonds.....	12,000 00	12,000 00
Creston city, Iowa, bonds.....	12,000 00	13,243 00
Fairfield city, Iowa, bonds.....	10,000 00	10,239 00
Fairfield city, Iowa, bonds.....	10,000 00	10,565 00
Fairfield city, Iowa, bonds.....	5,000 00	5,517 00
Indianola city, Iowa, bonds.....	1,000 00	1,000 00
Iowa City, Iowa, bonds.....	24,000 00	24,228 00
Mason City, Iowa, bonds.....	13,000 00	13,183 00
Ottumwa city, Iowa, bonds.....	8,000 00	8,030 00
Ottumwa city, Iowa, bonds.....	10,000 00	10,056 00
Ottumwa city, Iowa, bonds.....	14,000 00	14,103 00
Shenandoah city, Iowa, bonds.....	20,000 00	21,084 00
Sioux City, Iowa, bonds.....	185,000 00	189,440 00
Villisca city Iowa, bonds.....	5,000 00	5,000 00
Villisca city Iowa, bonds.....	5,000 00	5,114 00
Waterloo city Iowa, bonds.....	20,000 00	20,742 00
Webster city, Iowa, bonds.....	13,000 00	13,000 00
Marengo town, Iowa, bonds.....	8,500 00	8,500 00
Oelwein town, Iowa, bonds.....	14,000 00	15,787 00
Rock Rapids town, Iowa, bonds.....	9,000 00	9,414 00
Rock Rapids town, Iowa, bonds.....	3,000 00	3,000 00
Burlington, Iowa, school district bonds...	7,000 00	7,000 00
Cedar Rapids, Iowa, school district bonds..	55,000 00	55,159 00
Cedar Rapids, Iowa, school district bonds..	25,000 00	24,860 00
Clinton, Iowa, school district bonds.....	38,500 00	38,592 00
Council Bluffs, Iowa, school district bonds.	27,000 00	27,000 00
Decorah, Iowa, school district bonds.....	25,000 00	25,060 00
Des Moines, Iowa, school district bonds...	17,000 00	17,000 00
Doon, Iowa, school district bonds.....	600 00	600 00
Marion, Iowa, school district bonds.....	25,000 00	25,000 00
New Cherokee, Iowa, school district bonds.	2,000 00	2,000 00
New Cherokee, Iowa, school district bonds.	15,000 00	15,036 00
Oakdale, Iowa, school district bonds.....	14,000 00	14,000 00
Red Oak Junction, Iowa, school district bonds	27,000 00	27,064 00
Rock Rapids, Iowa, school district bonds...	6,500 00	6,500 00
Sanborn, Iowa, school district bonds.....	3,000 00	2,250 00
Haskell county, Kan., bonds.....	5,000 00	3,750 00
Seward county, Kan., bonds.....	3,000 00	1,500 00
Coffeyville county, Kan., bonds.....	5,000 00	5,118 00
Coffeyville county, Kan., bonds.....	500 00	527 00
Emporia city, Kan., bonds.....	20,000 00	22,606 00
Kansas City, Kan., bonds.....	1,000 00	1,000 00
Kansas City, Kan., bonds.....	500 00	511 00
Kansas City, Kan., bonds.....	3,000 00	3,137 00
Kansas City, Kan., bonds.....	12,500 00	13,346 00
Kansas City, Kan., bonds.....	7,000 00	7,621 00
Kansas City, Kan., bonds.....	4,000 00	4,514 00
Newton city, Kan., bonds.....	12,000 00	12,966 00
Topeka city, Kan., bonds.....	8,000 00	8,254 00
Topeka city, Kan., bonds.....	5,000 00	5,071 00
Topeka city, Kan., bonds.....	56,000 00	58,206 00
Atchison county, Kan., school district bds.	10,000 00	12,013 00
Barber county, Kan., school district bonds.	500 00	500 00
Gray county, Kan., school district bonds....	4,000 00	4,000 00
Horton county, Kan., school district bonds.	13,000 00	13,124 00
Liberal, Kan., school district bonds.....	6,000 00	4,500 00
Neosho county, Kan., School District No. 5 bonds	2,000 00	2,000 00
Reno county, Kan., School District No. 131 bonds	3,500 00	3,980 00
Stanton county, Kan., school district bonds	1,000 00	500 00
Wa-Keeney, Kan., school district bonds....	750 00	750 00
Wellington, Kan., school district bonds....	14,000 00	14,310 00
Baltimore city, Md., bonds.....	80,000 00	80,800 00
Massachusetts State registered bonds.....	275,000 00	275,000 00
Boston city, Mass., bonds.....	10,000 00	10,283 00
Boston city, Mass., bonds.....	50,000 00	54,185 00
Brockton city, Mass., bonds.....	50,000 00	50,000 00
Lawrence city, Mass., bonds.....	4,000 00	4,501 00
Lawrence city, Mass., bonds.....	8,000 00	9,039 00
Malden city, Mass., bonds.....	15,000 00	15,717 00
New Bedford city, Mass., bonds.....	40,000 00	41,600 00
Newton city, Mass., bonds.....	50,000 00	50,000 00
Marblehead town, Mass., bonds.....	10,000 00	10,000 00
Alcona county, Mich., bonds.....	10,000 00	11,739 00

	Cost value.	Market value.
Albion city, Mich., bonds.....	\$12,000 00	\$12,046 00
Battle Creek city, Mich., bonds.....	10,000 00	10,185 00
Belding city, Mich., bonds.....	10,000 00	10,346 00
Cheboygan city, Mich., bonds.....	6,000 00	6,000 00
Cheboygan city, Mich., bonds.....	6,500 00	6,860 00
Detroit city, Mich., bonds.....	50,000 00	53,240 00
Escanaba city, Mich., bonds.....	20,000 00	20,252 00
Grand Haven city, Mich., bonds.....	3,000 00	3,000 00
Grand Haven city, Mich., bonds.....	4,000 00	4,095 00
Grand Haven city, Mich., bonds.....	20,000 00	22,098 00
Grand Haven city, Mich., bonds.....	2,000 00	2,229 00
Hillsdale city, Mich., bonds.....	5,000 00	5,036 00
Ludington city, Mich., bonds.....	2,000 00	2,018 00
Ludington city, Mich., bonds.....	20,000 00	20,700 00
Ludington city, Mich., bonds.....	5,000 00	5,102 00
Manistee city, Mich., bonds.....	3,000 00	3,017 00
Manistee city, Mich., bonds.....	5,000 00	5,085 00
Manistee city, Mich., bonds.....	20,000 00	20,446 00
Niles city, Mich., bonds.....	6,000 00	6,000 00
Owosso city, Mich., bonds.....	15,500 00	15,718 00
Owosso city, Mich., bonds.....	15,000 00	15,574 00
Owosso city, Mich., bonds.....	10,000 00	10,690 00
Petoskey city, Mich., bonds.....	20,000 00	20,920 00
St. Joseph city, Mich., bonds.....	17,000 00	17,960 00
St. Joseph city, Mich., bonds.....	20,000 00	20,598 00
Sault Ste. Marie city, Mich., bonds.....	17,500 00	18,488 00
Buchanan village, Mich., bonds.....	10,000 00	10,610 00
Durand village, Mich., bonds.....	8,000 00	8,258 00
Quincy village, Mich., bonds.....	6,000 00	6,420 00
St. John village, Mich., bonds.....	8,000 00	8,089 00
Tecumseh village, Mich., bonds.....	9,000 00	9,379 00
Union City village, Mich., bonds.....	20,000 00	21,220 00
Cheboygan, Mich., school district bonds....	30,000 00	30,717 00
Frankfort, Mich., school district bonds.....	1,000 00	1,000 00
Frankfort, Mich., school district bonds.....	10,000 00	10,097 00
Ironwood, Mich., school district bonds.....	25,000 00	25,350 00
Mt. Pleasant, Mich., school district bonds.....	4,000 00	4,028 00
Mt. Pleasant, Mich., school district bonds.....	7,500 00	7,628 00
Sault Ste. Marie, Mich., school district bonds	15,000 00	15,000 00
Sault Ste. Marie, Mich., school district bonds	25,000 00	25,957 00
Albert Lea city, Minn., bonds.....	32,000 00	32,764 00
Anoka city, Minn., bonds.....	10,000 00	10,565 00
Little Falls city, Minn., bonds.....	9,000 00	10,573 00
Stillwater city, Minn., bonds.....	30,000 00	34,068 00
Stillwater city, Minn., bonds.....	11,000 00	12,632 00
Hibbing village, Minn., bonds.....	11,400 00	11,558 00
Douglas county, Minn., School District No. 2 bonds.....	5,000 00	5,048 00
Douglas county, Minn., School District No. 2 bonds.....	10,000 00	10,529 00
Duluth, Minn., school district bonds.....	20,000 00	23,496 00
Duluth, Minn., school district bonds.....	14,000 00	16,363 00
Lake City, Minn., school district bonds....	7,000 00	7,196 00
Lyon county, Minn., school district bonds..	1,000 00	1,028 00
Lyon county, Minn., school district bonds..	8,000 00	8,359 00
West Duluth, Minn., school district bonds..	20,000 00	20,380 00
Scott county, Mo., bonds.....	4,000 00	4,048 00
Scott county, Mo., bonds.....	9,000 00	9,405 00
Scott county, Mo., bonds.....	4,000 00	4,258 00
Sullivan county, Mo., bonds.....	49,000 00	50,318 00
Vernon county, Mo., bonds.....	25,000 00	26,342 00
Albany city, Mo., bonds.....	14,000 00	14,098 00
Carthage city, Mo., bonds.....	15,000 00	15,211 00
Carthage city, Mo., bonds.....	10,000 00	10,268 00
Gallatin city, Mo., bonds.....	25,000 00	25,242 00
Hannibal city, Mo., bonds.....	17,000 00	17,000 00
Jefferson city, Mo., bonds.....	54,000 00	56,457 00
Monett city, Mo., bonds.....	14,800 00	15,016 00
Nevada city, Mo., bonds.....	24,000 00	25,932 00
Sedalia city, Mo., bonds.....	50,000 00	52,275 00
Trenton city, Mo., bonds.....	10,000 00	10,083 00
Trenton city, Mo., bonds.....	10,000 00	10,455 00
Trenton city, Mo., bonds.....	10,000 00	10,765 00
Trenton city Mo., bonds.....	7,000 00	7,716 00
Trenton city, Mo., bonds.....	5,000 00	5,120 00
Trenton city, Mo., bonds.....	9,000 00	9,527 00
Chillicothe, Mo., school district bonds.....	4,000 00	4,056 00
Chillicothe, Mo., school district bonds.....	21,000 00	21,726 00
Joplin, Mo., school district bonds.....	15,000 00	15,679 00

	Cost value.	Market value.
Westport, Kansas City, Mo., school district bonds	\$9,000 00	\$9,000 00
Silver Bow county, Mont., bonds.....	25,000 00	27,585 00
Helena city, Mont., bonds.....	40,000 00	40,388 00
Lewis and Clarke county, Mont., School District No. 2 bonds.....	10,000 00	10,409 00
Douglas county, Neb., bonds.....	20,000 00	21,604 00
Dundy county, Neb., bonds.....	600 00	600 00
Kearney city, Neb., bonds.....	25,000 00	26,322 00
Omaha city, Neb., bonds.....	20,000 00	20,292 00
Red Cloud city, Neb., bonds.....	10,000 00	10,000 00
Cass county, Neb., School District No. 22 bonds	4,900 00	5,174 00
Columbus, Neb., school district bonds.....	25,000 00	25,660 00
Dawson county, Neb., School District No. 4 bonds	1,200 00	1,378 00
Holt county, Neb., School District No. 44 bonds	3,000 00	3,446 00
Johnson county, Neb., School District No. 33 bonds.....	2,000 00	2,027 00
Johnson county, Neb., School District No. 33 bonds.....	4,000 00	4,133 00
Kearney, Neb., school district bonds.....	10,000 00	10,145 00
Kearney, Neb., school district bonds.....	30,000 00	31,197 00
Oakdale, Neb., school district bonds.....	2,500 00	2,695 00
Saline county, Neb., School District No. 44 bonds	8,000 00	8,111 00
Beatrice and Blue Springs, Neb., precinct bonds	30,000 00	32,037 00
Nebraska county, city and school district warrants	45,922 45	45,922 45
New Hampshire State reg. bonds.....	11,000 00	11,311 00
Hillsboro village, N. H., bridge bonds.....	25,000 00	26,750 00
Woodsville village, N. H., bonds.....	12,000 00	12,093 00
Gloucester county, N. J., bonds.....	30,000 00	30,726 00
Hudson county, N. J., bonds.....	37,000 00	37,000 00
Mercer county, N. J., bonds.....	90,000 00	92,178 00
Atlantic City, N. J., bonds.....	21,000 00	22,360 00
Atlantic City, N. J., bonds.....	10,000 00	10,926 00
Englewood city, N. J., bonds.....	15,000 00	15,135 00
Long Branch city, N. J., bonds.....	20,000 00	20,000 00
New Mexico Territory bonds.....	40,000 00	40,388 00
New Mexico Territory bonds.....	10,000 00	10,280 00
Albuquerque, New Mexico, school district bonds	20,000 00	25,288 00
New York State reg. certs.....	55,000 00	55,000 00
Brooklyn city, N. Y., bonds.....	50,000 00	52,965 00
New York city, N. Y., corporate stock.....	20,000 00	20,996 00
New York city, N. Y., corporate stock.....	30,000 00	32,349 00
Goldsboro, N. C., school district bonds.....	25,000 00	25,490 00
Gallia county, Ohio, bonds.....	10,000 00	10,268 00
Greene county, Ohio, bonds.....	5,000 00	5,000 00
Greene county, Ohio, bonds.....	5,000 00	5,073 00
Hancock county, Ohio, bonds.....	6,000 00	6,355 00
Hancock county, Ohio, bonds.....	1,000 00	1,076 00
Hancock county, Ohio, bonds.....	12,000 00	13,292 00
Hancock county, Ohio, bonds.....	1,000 00	1,128 00
Wood county, Ohio, bonds.....	8,400 00	8,400 00
Wood county, Ohio, bonds.....	12,600 00	12,802 00
Akron city, Ohio, bonds.....	1,000 00	1,000 00
Akron city, Ohio, bonds.....	4,500 00	4,642 00
East Liverpool city, Ohio, bonds.....	20,000 00	20,936 00
Findlay city, Ohio, bonds.....	9,000 00	9,050 00
Findlay city, Ohio, bonds.....	12,000 00	12,051 00
Findlay city, Ohio, bonds.....	2,000 00	2,021 00
Fostoria city, Ohio, bonds.....	16,000 00	16,000 00
Lima city, Ohio, bonds.....	20,000 00	20,000 00
Washington city, Ohio, bonds.....	3,000 00	3,000 00
Washington city, Ohio, bonds.....	1,000 00	1,026 00
Washington city, Ohio, bonds.....	3,000 00	3,000 00
Washington city, Ohio, bonds.....	1,000 00	1,026 00
Xenia city, Ohio, bonds.....	6,000 00	6,000 00
Xenia city, Ohio, bonds.....	30,000 00	31,992 00
Zanesville city, Ohio, bonds.....	50,000 00	50,705 00
Zanesville city, Ohio, bonds.....	25,000 00	26,297 00
Wellston town, Ohio, bonds.....	2,000 00	2,000 00
Wellston town, Ohio, bonds.....	2,000 00	2,057 00
Wellston town, Ohio, bonds.....	4,000 00	4,222 00
Wellston town, Ohio, bonds.....	3,000 00	3,438 00
Wellston town, Ohio, bonds.....	2,000 00	2,329 00
Wellston town, Ohio, bonds.....	1,000 00	1,173 00
Wellston town, Ohio, bonds.....	4,000 00	4,887 00

	Cost value.	Market value.
Wellston town, Ohio, bonds.....	\$1,000 00	\$1,235 00
Wellston town, Ohio, bonds.....	15,000 00	16,386 00
Bridgeport village, Ohio, bonds.....	25,000 00	26,805 00
Bryan village, Ohio, bonds.....	30,000 00	32,250 00
Lorain village, Ohio, bonds.....	3,000 00	3,064 00
Louisville village, Ohio, bonds.....	13,000 00	13,865 00
Wapakoneta village, Ohio, bonds.....	1,000 00	1,044 00
Wapakoneta village, Ohio, bonds.....	9,000 00	9,794 00
Wapakoneta village, Ohio, bonds.....	1,500 00	1,675 00
Wapakoneta village, Ohio, bonds.....	6,000 00	6,735 00
Wapakoneta village, Ohio, bonds.....	1,000 00	1,052 00
Wapakoneta village, Ohio, bonds.....	9,000 00	9,851 00
Wapakoneta village, Ohio, bonds.....	1,500 00	1,683 00
Wapakoneta village, Ohio, bonds.....	6,000 00	6,764 00
Akron, Ohio, school district bonds.....	10,000 00	10,453 00
Cleveland, Ohio, school district bonds.....	30,000 00	33,483 00
Collinwood, Ohio, school district bonds....	14,000 00	15,127 00
Mansfield, Ohio, school district bonds.....	3,000 00	3,068 00
Mansfield, Ohio, school district bonds.....	10,500 00	10,823 00
Martin's Ferry, Ohio, school district bonds	10,000 00	12,069 00
Ottawa, Ohio, school district bonds.....	18,000 00	19,870 00
Astoria city, Ore., bonds.....	20,000 00	21,424 00
Baker City, Ore., bonds.....	20,000 00	21,268 00
Portland city, Ore., bonds.....	10,000 00	10,000 00
Portland city, Ore., bonds.....	28,901 04	28,901 04
Beaver town, Pa., bonds.....	4,000 00	4,000 00
Beaver borough, Pa., bonds.....	1,400 00	1,400 00
Beaver borough, Pa., bonds.....	2,400 00	2,467 00
Beaver borough, Pa., bonds.....	900 00	940 00
Beaver borough, Pa., bonds.....	3,000 00	3,181 00
Beaver borough, Pa., bonds.....	1,100 00	1,182 00
Beaver borough, Pa., bonds.....	1,200 00	1,298 00
College Hill borough, Pa., bonds.....	10,500 00	10,500 00
Rochester borough, Pa., bonds.....	9,000 00	9,499 00
Du Bois borough, Pa., bonds.....	32,000 00	32,675 00
Duquesne borough, Pa., bonds.....	35,000 00	35,738 00
Duquesne borough, Pa., bonds.....	10,000 00	10,719 00
Duquesne borough, Pa., bonds.....	10,000 00	11,049 00
Grove City borough, Pa., bonds.....	2,000 00	2,059 00
Grove City borough, Pa., bonds.....	4,000 00	4,144 00
Grove City borough, Pa., bonds.....	4,000 00	4,165 00
Sharpsville borough, Pa., bonds.....	1,000 00	1,089 00
Sharpsville borough, Pa., bonds.....	13,500 00	14,962 00
Sharpsville borough, Pa., bonds.....	7,000 00	7,237 00
Sharpsville borough, Pa., bonds.....	2,000 00	2,162 00
Logan, Pa., school district bonds.....	20,000 00	20,000 00
Bristol town, R. I., bonds.....	40,000 00	42,592 00
E. Providence town, R. I., bonds.....	4,000 00	4,763 00
E. Providence town, R. I., bonds.....	23,000 00	23,738 00
Huron city, S. Dakota, bonds.....	12,500 00	9,375 00
Pierre city, S. Dakota, bonds.....	5,000 00	3,750 00
Sioux Falls city, S. Dakota, bonds.....	20,000 00	20,666 00
Hughes county, S. Dakota, school district bonds	7,000 00	5,250 00
Huron, S. Dakota, school district bonds....	20,000 00	15,000 00
Tennessee State reg. bonds.....	100,000 00	95,000 00
Roane county, Tennessee, bonds.....	25,000 00	25,000 00
Dallas city, Texas, bonds.....	20,000 00	20,394 00
Denton city, Texas, bonds.....	11,500 00	11,287 00
Paris city, Texas, bonds.....	19,000 00	19,913 00
Sherman city, Texas, bonds.....	10,000 00	10,376 00
Vermont State bonds.....	50,000 00	50,000 00
Vermont State bonds.....	50,000 00	50,000 00
Barre city, Vt., bonds.....	45,000 00	47,097 00
Burlington city, Vt., bonds.....	25,000 00	25,840 00
Montpelier city, Vt., bonds.....	40,000 00	39,848 00
Montpelier city, Vt., bonds.....	15,000 00	15,000 00
Montpelier city, Vt., bonds.....	17,000 00	17,000 00
Montpelier city, Vt., bonds.....	17,500 00	18,142 00
Montpelier city, Vt., bonds.....	45,000 00	45,000 00
St. Albans city, Vt., bonds.....	15,000 00	15,109 00
St. Albans city, Vt., bonds.....	15,000 00	15,609 00
Vergennes city, Vt., bonds.....	3,500 00	3,500 00
Vergennes city, Vt., bonds.....	4,000 00	4,000 00
Vergennes city, Vt., bonds.....	1,000 00	1,023 00
Vergennes city, Vt., bonds.....	2,000 00	2,068 00
Arlington town, Vt., bonds.....	28,000 00	29,058 00
Bennington town, Vt., bonds.....	50,000 00	54,115 00
Bennington town, Vt., bonds.....	30,000 00	30,000 00
Brighton town, Vt., bonds.....	12,500 00	12,610 00
Corinth, Vt., school district bonds.....	16,500 00	16,500 00

	Cost value.	Market value.
Danville, Vt., school district bonds.....	\$9,000 00	\$9,192 00
Dorset, Vt., school district bonds.....	35,000 00	35,966 00
East Montpelier, Vt., school district bonds.	1,813 33	1,813 33
East Montpelier, Vt., school district bonds.	3,500 00	3,500 00
Fairfield, Vt., school district bonds.....	16,000 00	16,067 00
Greensboro, Vt., school district bonds.....	10,000 00	10,000 00
Highgate, Vt., school district bonds.....	2,000 00	2,000 00
Highgate, Vt., school district bonds.....	2,000 00	2,034 00
Highgate, Vt., school district bonds.....	2,000 00	2,066 00
Highgate, Vt., school district bonds.....	3,000 00	3,144 00
Highgate, Vt., school district bonds.....	3,000 00	3,186 00
Hyde Park, Vt., school district bonds.....	6,050 00	6,050 00
Jamaica, Vt., school district bonds.....	10,000 00	10,172 00
Johnson, Vt., school district bonds.....	6,000 00	6,000 00
Middlebury, Vt., school district bonds.....	13,000 00	13,416 00
Middlebury, Vt., school district bonds.....	6,000 00	6,080 00
Newfane, Vt., school district bonds.....	12,000 00	12,000 00
Rutland, Vt., school district bonds.....	842 00	842 00
Rutland, Vt., school district bonds.....	2,253 37	2,253 37
Sheldon, Vt., school district bonds.....	8,000 00	8,077 00
Townshend, Vt., school district bonds.....	6,000 00	6,103 00
Walden, Vt., school district bonds.....	6,000 00	6,046 00
Walden, Vt., school district bonds.....	10,000 00	10,276 00
Walden, Vt., school district bonds.....	5,000 00	5,180 00
Walden, Vt., school district bonds.....	1,000 00	1,041 00
Walden, Vt., school district bonds.....	1,000 00	1,043 00
Waterbury, Vt., school district bonds.....	6,000 00	6,029 00
Waterbury, Vt., school district bonds.....	4,000 00	4,056 00
Waterbury, Vt., school district bonds.....	4,000 00	4,091 00
Waterbury, Vt., school district bonds.....	4,000 00	4,123 00
Waterbury, Vt., school district bonds.....	2,500 00	2,595 00
Wilmington, Vt., school district bonds.....	16,000 00	16,592 00
Wilmington, Vt., school district bonds.....	2,000 00	2,000 00
Barton village, Vt., bonds.....	10,000 00	10,519 00
Barton village, Vt., bonds.....	30,000 00	30,684 00
Barton Landing village, Vt., bonds.....	12,800 00	13,045 00
Bradford village, Vt., bonds.....	7,000 00	7,041 00
Bradford village, Vt., bonds.....	35,000 00	35,206 00
Bradford village, Vt., bonds.....	4,000 00	4,068 00
Brandon village, Vt., bonds.....	12,000 00	12,204 00
Brandon village, Vt., bonds.....	10,000 00	10,736 00
Brattleboro village, Vt., bonds.....	3,500 00	3,500 00
Enosburgh Falls village, Vt., bonds.....	1,600 00	1,600 00
Hardwick village, Vt., bonds.....	15,000 00	15,000 00
Hartford village, Vt., fire district bonds....	12,000 00	12,169 00
Hyde Park village, Vt., bonds.....	15,000 00	15,000 00
Johnson village, Vt., bonds.....	10,000 00	10,141 00
Johnson village, Vt., bonds.....	6,000 00	6,000 00
Ludlow village, Vt., bonds.....	15,000 00	15,211 00
Newport village, Vt., bonds.....	7,000 00	7,000 00
Northfield village, Vt., bonds.....	5,000 00	5,048 00
Northfield village, Vt., bonds.....	10,000 00	10,228 00
North Troy village, Vt., bonds.....	14,500 00	14,500 00
Proctor village, Vt., bonds.....	34,000 00	34,000 00
Richford village, Vt., bonds.....	6,500 00	6,500 00
St. Johnsbury village, Vt., bonds.....	2,000 00	2,039 00
St. Johnsbury village, Vt., bonds.....	4,000 00	4,104 00
St. Johnsbury village, Vt., bonds.....	20,000 00	20,868 00
Waterbury village, Vt., bonds.....	20,000 00	20,000 00
Waterbury village, Vt., bonds.....	14,000 00	14,000 00
West Randolph village, Vt., bonds.....	13,000 00	13,000 00
Winooski village, Vt., bonds.....	14,000 00	14,529 00
Bennington, Vt., school district bonds.....	10,000 00	10,000 00
Bennington, Vt., school district bonds.....	10,000 00	10,086 00
Brattleboro, Vt., school district bonds.....	20,000 00	20,838 00
North Troy, Vt., school district bonds.....	4,000 00	4,000 00
Sheldon Marble Co., Vt., mtg. bonds.....	48,000 00	48,667 00
Amherst county, Va., bonds.....	40,000 00	42,836 00
Norfolk county, Va., bonds.....	7,000 00	7,475 00
Newport News city, Va., bonds.....	35,000 00	36,526 00
Norfolk county, Va., School District No. 1 bonds	14,000 00	15,050 00
Norfolk county, Va., School District No. 5 bonds	25,000 00	26,952 00
Lewis county, Wash., bonds.....	10,000 00	10,420 00
Lewis county, Wash., bonds.....	10,000 00	10,549 00
Walla Walla county, Wash., bonds.....	25,000 00	25,282 00
Seattle city, Wash., bonds.....	20,000 00	21,642 00
Seattle city, Wash., bonds.....	20,000 00	21,814 00
Tacoma city, Wash., bonds.....	25,000 00	26,075 00
South Bend city, Wash., bonds.....	24,000 00	23,565 00

	Cost value.	Market value.
Walla Walla city, Wash., bonds.....	\$20,000 00	\$21,874 00
Seattle, Wash., School District No. 1 bds..	10,000 00	10,821 00
Huntington city, West Virginia, bonds.....	47,000 00	60,268 00
Parkersburg city, West Virginia, bonds....	25,000 00	27,800 00
Outagamie county, Wis., bonds.....	20,000 00	20,292 00
Fond du Lac city, Wis., bonds.....	13,000 00	13,683 00
Fond du Lac city, Wis., bonds.....	30,000 00	30,606 00
Green Bay city, Wis., bonds.....	16,000 00	16,748 00
Green Bay city, Wis., bonds.....	3,000 00	3,381 00
LaCrosse city, Wis., bonds.....	20,000 00	20,280 00
Madison city, Wis., bonds.....	23,000 00	23,869 00
Manitowoc city, Wis., bonds.....	12,500 00	13,033 00
Merrill city, Wis., bonds.....	7,000 00	7,000 00
Merrill city, Wis., bonds.....	9,000 00	9,414 00
Merrill city, Wis., bonds.....	1,000 00	1,085 00
Reedsburg city, Wis., bonds.....	2,000 00	2,000 00
Reedsburg city, Wis., bonds.....	2,000 00	2,038 00
Reedsburg city, Wis., bonds.....	12,000 00	12,538 00
Delavan village, Wis., bonds.....	5,000 00	5,333 00
Elkhorn village, Wis., bonds.....	12,000 00	12,228 00
Appleton, Wis., school district bonds.....	12,000 00	12,253 00
Delavan, Wis., school district bonds.....	3,000 00	3,036 00
Delavan, Wis., school district bonds.....	18,500 00	19,151 00
Cheyenne city, Wyoming, bonds.....	25,000 00	26,875 00
First Nat'l Bank, Montpelier, stock.....	23,100 00	24,255 00
Montpelier Nat'l Bank stock.....	1,700 00	2,975 00
Total (carried out at cost value).....	\$7,694,963 39	\$8,027,738 39
Cash in Company's office, \$9,195; deposited in banks, \$775,- 390.62; total		784,585 62
Agents' debit balances.....		2,027 28

Total ledger assets, as per balance above.....\$21,091,705 82

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$143,900 47	
Bonds and stocks.....	138,007 18	
Collateral loans.....	1,306 86	
Premium notes, loans or liens.....	92,912 75	
Other assets.....	900 00	
Rents due and accrued on Company's property or lease..	13,756 21	
Total		390,783 47
Market value of bonds and stocks over cost.....		332,775 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$102,153 14	\$175,103 37
Gross deferred premiums on policies in force	58,289 18	308,120 44
Total	\$160,442 32	\$483,223 81
Deduct cost of collection.....	91,452 12	33,825 67
	\$68,990 20	\$449,398 14

Net amount of uncollected and deferred premiums.....	518,388 34
Net annuity considerations in process of collection.....	50,610 74

Aggregate ledger and other assets.....	\$22,384,263 37
Deduct agents' debit balances.....	2,027 28

Total admitted Assets.....\$22,382,236 09

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3 per cent. interest.....			\$18,966,069 39
Same for dividend additions.....			45,041 18
Same for annuities.....			573,294 40
Net reserve			\$19,584,404 97
Present value of amounts not yet due on matured installment policies (face, \$66,524.19).....			57,251 90
Matured endowments due and unpaid.....			\$1,000 00
Death losses in process of adjustment or adjusted and not due.....			7,659 60
Death losses reported, no proofs received.....			35,667 59
Death losses and other policy claims resisted by the Company			23,000 00
Due and unpaid on annuity claims.....			983 23
Total policy claims.....			68,310 42
Dividends of surplus or other description of profits due policyholders			3,440 85
Premiums paid in advance.....			11,436 61
Due on account of salaries, rents and office expenses.....			85,353 78
Reserve on cancelled policies upon which a surrender value may be demanded.....			13,349 76
Extra life rate endowment reserve.....			326,240 54
Liabilities on policyholders' account.....			\$20,149,788 83
Gross divisible surplus.....			2,232,447 26
Total Liabilities			\$22,382,236 09

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	31,623	\$68,468,761
Endowment policies	16,769	29,152,161
All other policies.....	725	1,648,300
Return premiums and reversionary additions.....	.....	202,617

New policies issued during the year.

Whole life policies.....	5,119	10,679,368
Endowment policies.....	3,194	5,559,236
All other policies.....	779	2,328,983
Return premiums and reversionary additions.....	.....	74,810

Old policies revived during the year.

Whole life policies.....	80	198,426
Endowment policies	58	94,000
All other policies.....	1	2,000

Old policies changed and increased in amount.

Whole life policies.....	.....	1,500
Endowment policies.....	.....	1,000

Total number and amount.....	58,348	\$118,411,162
Deduct policies decreased and ceased to be in force.	4,956	9,838,112
Total policies in force at the end of the year..	53,392	\$108,573,050

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	33,907	\$73,141,070
Endowment policies.....	18,206	31,883,025
All other policies.....	1,279	3,298,283
Return premiums and reversionary additions.....	.....	250,672
Total policies in force at the end of the year...	53,392	\$108,573,050

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	413	\$929,605
By maturity (endowments)	72	109,852
By expiry (term).....	82	151,696
By surrender	1,200	2,327,568
By lapse	1,995	3,690,759
By change and decrease.....	18	261,639
Not taken	1,166	2,329,993
Recalled	10	37,000
Total	4,956	\$9,838,112

	Number.	Amount.
Annuities in force December 31, 1901.....	188	\$58,393 22

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	5,321	\$12,045,287
Policies issued during 1901	828	2,275,156
Total	6,149	\$14,320,443
Deduct policies ceased to be in force during 1901...	676	1,517,118
Policies in force in New York December 31, 1901	5,473	\$12,803,325

	Number.	Amount.
Losses and claims incurred during 1901.....	57	\$177,918 36
Losses and claims on policies in New York paid during 1901	55	166,418 36

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$465,415.42; notes or credits, \$41,724.64; total.....		\$507,140 06
--	--	--------------

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$685,345 74
Received during 1901.....	276,418 16

Total	\$961,763 90
-------------	--------------

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$17,502 94
Used in purchase of surrendered policies.....	49,025 58
Used in payment of dividends to policyholders.....	8 80
Redeemed by maker in cash.....	108,350 16

Total reduction of premium note account.....	174,887 48
--	------------

Balance, note assets at end of the year.....	<u>\$786,876 42</u>
--	---------------------

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY.

BOSTON, MASS.

[Incorporated April 1, 1835; commenced business December 1, 1843.]

BENJAMIN F. STEVENS, President.

S. F. TRULL, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$499,927 16
Renewal premiums, without deductions for commissions or other expenses.....	3,282,828 96
Distributions applied to pay running premiums.....	404,096 77
Distributions applied to purchase paid-up additions.....	27,638 85
Surrender values applied to purchase paid-up insurance.....	17,193 34
Total premium receipts.....	\$4,231,685 08
Interest on:	
Mortgages	357,597 67
Bonds and dividends on stocks.....	626,709 51
Premium notes, loans or liens.....	112,436 36
Other debts due the Company.....	77,041 20
Discount on claims paid in advance and interest on deposits	13,045 27
Rents from Company's property.....	175,902 47
Premium notes, loans or liens restored by revival of policies	1,244 05
From all other sources.....	34,080 27
Total Receipts during the year.....	\$5,629,741 88
Balance of net or ledger assets December 31, 1900.....	28,528,424 47
Total	\$34,158,166 35

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$1,794,299 23
Matured endowments and additions thereto.....	321,515 00
Total amount paid for losses and matured endowments.	\$2,115,814 23
Premium notes voided by lapse.....	9,669 36
Distributions paid policyholders in cash.....	54,160 60
Distributions applied to pay running premiums.....	404,096 77
Distributions applied to purchase paid-up additions.....	27,638 85
Surrender values paid in cash.....	411,772 38
Surrender values applied to purchase paid-up insurance...	17,193 34
(Total paid policyholders.....\$3,040,345.53)	
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$250,899.89; renewals, \$186,997.25; total	437,897 14
Salaries and allowances for agencies, including managers, agents and clerks.....	37,727 12
Medical examiners' fees, \$29,158.50; inspection of risks, \$81.66; total	29,240 16
Salaries and all other compensation of officers and other home office employes	152,702 44
Taxes on premiums, \$36,462.08; on reserves, \$30,074.38; total	66,536 46
Taxes on real estate.....	33,697 27
Insurance department fees and agents' licenses, \$11,620.43; municipal and State licenses, \$1,799.08; total.....	13,419 51
Rent, including \$28,000 Company's occupancy.....	55,953 12
Commuting renewal commissions.....	2,995 20
Advertising, \$30,676.19; printing and stationery, \$31,499.75; postage, \$3,893.92; total.....	66,069 86
Legal expenses, \$3,329.14; furniture, etc., \$6,319.95; total...	9,649 09

Repairs and expenses on real estate.....	\$68,137 27
Internal revenue	5,830 28
All other disbursements.....	22,685 58
(Total miscellaneous expenses.....\$1,002,540.50)	

Total Disbursements during the year.....	\$4,042,886 03
Balance	\$30,115,280 32

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$2,374,894 70
Loans on mortgage (first liens) on real estate.....	8,645,600 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Atchison, Topeka & Santa Fe gen. mtg. bonds.....	\$1,500 00	\$1,545 00	\$1,600 00
Swift & Co. bonds.....	1,000 00	1,010 00	
Huntington Ave. Lands stock	4,800 00	4,800 00	
New England Nat'l Bank of Kansas City stock.....	5,000 00	7,000 00	4,500 00
Chauncy Hall School stock..	67,900 00	114,751 00	25,000 00
Bangor & Aroostook 1st mtg. bonds	50,000 00	59,500 00	45,000 00
Kansas City Stock Yards Co. of Missouri stock.....	50,000 00	57,500 00	50,000 00
Denver Union Stock Yard Co. stock	10,000 00	15,000 00	
Metropolitan Street Ry. Co. of Kansas City stock.....	2,500 00	2,400 00	
First Nat'l Bank of Dubuque stock	1,000 00	1,100 00	1,000 00
Home Ins. Co. of New York (fire) stock.....	2,000 00	6,000 00	
First Nat'l Bank of Dubuque stock	500 00	550 00	
Metropolitan Street Ry. Co. of Kansas City stock.....	90,000 00	86,400 00	100,000 00
New England Trust Co. stk..	6,000 00	16,500 00	
Chicago Junc. Rys. & Union Stock Yards Co. com. stock	15,000 00	23,250 00	
Old Colony Trust Co. stock..	10,000 00	50,000 00	50,000 00
Pere Marquette pref. stock...	5,000 00	4,100 00	
Chic., Rock Island & Pacific gen. mtg. bonds.....	77,000 00	82,005 00	
Southern Ry. bonds.....	20,000 00	24,800 00	100,000 00
American Telephone & Telegraph Co. stock.....	10,000 00	16,400 00	
Old Colony Trust Co. stock..	20,000 00	100,000 00	
Metropolitan Street Ry. Co. of Kansas City stock.....	21,400 00	20,544 00	16,000 00
Old Colony Trust Co. stock..	10,000 00	50,000 00	50,000 00
American Smelting & Refining Co. stock.....	50,000 00	22,000 00	
Atchison, Topeka & Santa Fe stock	20,000 00	16,000 00	
General Electric Co. stock...	5,000 00	14,000 00	20,000 00
Kansas City Belt Ry. Co. 1st mtg. bonds.....	10,000 00	11,200 00	
American Telephone & Telegraph Co. bonds.....	12,000 00	11,880 00	
Chicago Junc. Rys. & Union Stock Yards Co. bonds.....	1,000 00	1,100 00	50,000 00
North'n Pacific-Great North'n (C., B. & Q. col.) bonds....	9,000 00	8,685 00	
United States Steel Co. pref. stock	20,000 00	18,600 00	
Delaware, Lack. & Western stock	20,000 00	50,000 00	20,000 00
Kan. City, Clinton & Springfield mtg. bonds.....	10,000 00	10,500 00	
Current River R. R. 1st mtg. bonds	8,000 00	8,400 00	
Chicago Junc. Rys. & Union Stock Yards Co. com. stock	5,000 00	7,750 00	

	Par value.	Market value.	Amount loaned.
North'n Pacific-Great North'n (C., B. & Q. col.) bonds....	\$130,000 00	\$125,450 00	\$100,000 00
N. E. Telephone & Telegraph Co. stock.....	1,700 00	2,261 00	1,800 00
Metropolitan Street Ry. Co. of Kansas City stock.....	12,000 00	11,520 00	10,000 00
American Telephone & Tele- graph Co. stock.....	25,000 00	41,000 00	50,000 00
Union Pacific pref. stock....	5,000 00	4,500 00	
Atchison, Topeka & Santa Fe pref. stock.....	20,000 00	16,000 00	
Concord & Montreal stock (class 3 and 4).....	40,000 00	80,000 00	50,000 00
North'n Pacific-Great North'n (C., B. & Q. col.) bonds....	140,000 00	135,100 00	100,000 00
American Telephone & Tele- graph Co. stock.....	30,000 00	49,200 00	100,000 00
North'n Pacific-Great North'n (C., B. & Q. col.) bonds....	80,000 00	77,200 00	
Erie Telegraph & Telephone Co. bonds.....	2,000 00	1,900 00	1,500 00
New England Nat'l Bank of Kansas City stock.....	4,000 00	5,600 00	4,000 00
Chicago & Eastern Illinois pref. stock.....	10,000 00	13,500 00	3,500 00
American Telephone & Tele- graph Co. stock.....	30,000 00	49,200 00	30,000 00
American Telephone & Tele- graph Co. stock.....	25,000 00	41,000 00	30,000 00
National Bank of Commerce, Boston, stock.....	1,100 00	1,419 00	2,200 00
Chicago & Northwestern sink- ing fund deb. bonds.....	1,000 00	1,210 00	
United States bonds.....	500 00	540 00	
Northern Pacific-Great North- ern (C., B. & Q. col.) bonds	125,000 00	120,625 00	100,000 00
Mexican Central stock.....	140,000 00	35,000 00	50,000 00
Chic. Junc. Rys. & Union Stk Yards Co. com. stock.....	5,000 00	7,750 00	
Pere Marquette com. stock...	40,000 00	33,200 00	
Pere Marquette pref. stock...	5,000 00	4,100 00	
New England Nat'l Bank of Kansas City stock.....	5,000 00	7,000 00	5,000 00
General Electric Co. com. stk.	5,000 00	14,000 00	100,000 00
The Pullman Co. stock.....	3,500 00	7,560 00	
Northern Pacific-Great North- ern (C., B. & Q. col.) bds..	46,000 00	44,390 00	
Illinois Central (Louisville Div.) bonds.....	33,000 00	33,660 00	100,000 00
New York, New Haven & Hartford deb. bonds.....	10,000 00	11,600 00	
Terre Haute Elec. Co. bonds.	11,000 00	10,450 00	
Seattle Elec. Co. com. stock.	60,000 00	36,000 00	100,000 00
Northern Pacific-Great North- ern (C., B. & Q. col.) bds.	88,000 00	84,920 00	50,000 00
Rutland R. R. pref. stock....	60,000 00	69,000 00	
American Telephone & Tele- graph Co. stock.....	10,000 00	16,400 00	1,500 00
American Telephone & Tele- graph Co. stock.....	1,600 00	2,624 00	1,900 00
Pawtucket, R. I., bonds.....	1,000 00	1,120 00	100,000 00
Fitchburg R. R. Co. bonds...	3,000 00	3,360 00	
Central Union Telephone Co. bond	17,000 00	17,340 00	
Bath, Me., bonds.....	5,000 00	5,400 00	100,000 00
Boston, Mass., reg. bonds....	12,000 00	12,960 00	
American Bell Telephone Co. bonds	6,000 00	6,000 00	
Rutland R. R. Co. bonds.....	13,000 00	14,950 00	100,000 00
Council Bluffs, Iowa, bonds..	5,000 00	5,250 00	
Council Bluffs, Iowa, bonds..	2,500 00	2,600 00	
Haverhill, Mass., bonds.....	1,000 00	1,050 00	100,000 00
Baltimore & Ohio bonds.....	10,000 00	9,550 00	
Schenectady Ry. Co. bonds...	33,000 00	33,660 00	
Ogdensburg & Lake Cham- plain bonds.....	2,000 00	2,060 00	100,000 00
Chicago, Ill., bonds.....	500 00	500 00	
St. Paul, Minn. & Manitoba bonds	2,000 00	2,320 00	
Old Colony Trust Co. stock..	23,500 00	117,500 00	100,000 00
Chicago & Northwestern com. stock.....	10,000 00	20,000 00	
Lowell Electric Light Co. stock	10,000 00	10,500 00	

	Par value.	Market value.	Amount loaned.
Boston & Maine com. stock..	\$20,000 00	\$38,200 00	\$50,000 00
The Pullman Co. stock.....	15,000 00	32,400 00	
Chicago Great Western stock	50,000 00	45,750 00	50,000 00
Worcester Rys. & Investment Co. stock.....	20,000 00	20,000 00	
Mexican Central Ry. con. bds	143,000 00	115,830 00	100,000 00
Swift & Co. bonds.....	1,000 00	1,010 00	1,500 00
Swift & Co. stock.....	1,000 00	1,050 00	
Missouri Pacific stock.....	30,000 00	31,500 00	100,000 00
Chicago Great West. stock...	110,000 00	100,650 00	
Northern Pacific-Great North- ern (C., B. & Q. col.) bonds	3,000 00	2,895 00	
Seaboard Air Line bonds.....	3,000 00	3,030 00	
Northern Pacific-Great North- ern (C., B. & Q. col.) bonds	125,000 00	120,625 00	100,000 00
Woburn Gas Light Co. stock.	2,500 00	3,750 00	3,500 00
Lowell Machine Shop stock..	3,000 00	4,800 00	
Atlanta Ry. & Power Co. bds.	120,000 00	120,000 00	100,000 00
Phenix Ins. Co. of Brooklyn (Fire) stock.....	15,500 00	63,550 00	27,500 00
Boston Elevated stock.....	10,000 00	16,600 00	100,000 00
Boston & Maine com. stock..	45,000 00	85,950 00	
Kansas City, Mo., bonds.....	3,000 00	3,240 00	
British Gov. exch'er bonds..	9,733 00	9,535 00	50,000 00
Rutland R. R. pref. stock....	60,000 00	69,000 00	
Missouri Pacific stock.....	10,000 00	10,500 00	200,000 00
Lake Shore & Michigan Southern stock.....	40,000 00	140,000 00	
Louisville & Nashville stock.	100,000 00	107,000 00	
Total amounts.....	\$2,952,233 00	\$3,533,134 00	\$2,571,840 00

\$2,571,840 00

Loans made in cash to policyholders on this Company's
policies assigned as collateral.....
Premium notes on policies in force.....

1,455,692 60

240,977 84

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Morrisville, Vt., bonds.....	\$40,000 00	\$10,142 00
Morrisville, Vt., bonds.....		10,347 00
Morrisville, Vt., bonds.....		10,520 00
Morrisville, Vt., bonds.....		10,665 00
Marietta, Ohio, bonds.....	49,000 00	53,273 00
New Hampshire bonds.....	12,500 00	512 00
New Hampshire bonds.....		12,575 00
Norwich, Conn., bonds.....	25,000 00	27,473 00
New York city bonds.....	288,847 00	318,120 00
Omaha, Neb., bonds.....	10,000 00	10,772 00
St. Paul, Minn., bonds.....	100,000 00	112,860 00
Sheboygan, Wis., bonds.....	100,000 00	106,370 00
Seattle, Wash., bonds.....	25,000 00	26,960 00
St. Albans, Vt., bonds.....	12,980 00	12,062 00
St. Albans, Vt., bonds.....		1,021 00
St. Joseph, Mo., bonds.....	50,000 00	50,000 00
Wayne county, Mich., bonds.....	50,000 00	51,075 00
Willimantic, Conn., bonds.....	80,000 00	82,992 00
Boston & Maine bonds.....	175,000 00	171,000 00
Boston & Maine bonds.....		29,000 00
Maine Central bonds.....	35,240 00	45,140 00
Maine Central bonds.....	74,913 75	84,700 00
Concord & Montreal bonds.....	299,250 00	327,000 00
Connecticut River bonds.....	60,000 00	60,000 00
Portland Union Ry. Station Co. bonds.....	50,000 00	26,000 00
Portland Union Ry. Station Co. bonds.....		26,000 00
Connecticut & Passumpsic Rivers bonds....	60,000 00	67,800 00
Fitchburg R. R. Co. bonds.....	234,350 00	247,200 00
Brookline & Pepperell bonds.....	50,000 00	55,000 00
New York, New Haven & Hartford bonds..	134,493 75	174,000 00
New York, New Haven & Hartford bonds..	11,500 00	23,460 00
Housatonic bonds.....	100,000 00	132,000 00
Norwich & Worcester bonds.....	50,000 00	55,000 00
Boston & Providence bonds.....	125,000 00	138,750 00
Old Colony bonds.....	219,810 00	147,500 00
Old Colony bonds.....		114,000 00
Providence & Worcester bonds.....	139,000 00	175,950 00
Pennsylvania R. R. Co. bonds.....	150,000 00	153,000 00

	Cost value.	Market value.
Philadelphia, Wilmington & Baltimore bds. }	\$143,871 67	\$127,440 00
Philadelphia, Wilmington & Baltimore bds. }		32,400 00
Delaware & Chesapeake bonds.....	108,531 25	110,000 00
Pitts., Cin., Chic. & St. L. (series A) bds.. }		89,700 00
Pitts., Cin., Chic. & St. L. (series B) bds.. }	150,000 00	25,300 00
Pitts., Cin., Chic. & St. L. (series C) bds.. }		57,500 00
Baltimore & Ohio prior lien bonds.....	89,475 00	95,500 00
Baltimore & Ohio 1st mtg. bonds.....	48,367 00	51,000 00
Pittsburgh, Cleveland & Toledo bonds.....	50,000 00	58,000 00
New York Central & Hudson River bonds..	98,990 00	112,320 00
New York Central & Hudson River (Lake Shore col.) bonds.....	97,875 00	97,000 00
New York Central & Hudson River (Mich. Central col.) bonds.....	96,695 00	96,500 00
Sturgis, Goshen & St. Louis bonds.....	36,250 00	37,500 00
Michigan Central bonds.....	50,000 00	58,500 00
Michigan Central bonds.....	98,500 00	107,000 00
Atchison, Topeka & Santa Fe gen. mtg. bds.	209,965 25	283,250 00
Chicago, Burlington & Quincy (Nebraska Ext.) bonds.....		103,000 00
Chicago, Burlington & Quincy (Illinois Div.) bonds.....	120,700 00	23,460 00
Burlington & Missouri River R. R. Co. in Nebraska bonds.....	121,066 25	127,000 00
Northern Pacific-Great Northern bonds....	143,377 64	289,500 00
Chicago & Northwestern bonds.....		21,600 00
Chicago & Northwestern bonds.....	50,000 00	36,300 00
Fremont, Elkhorn & Missouri Valley bonds	50,000 00	68,500 00
Northern Illinois bonds.....	100,000 00	110,000 00
Ottumwa, Cedar Falls & St. Paul bonds...	50,000 00	55,000 00
Chicago, Milwaukee & St. Paul (C. & Pac. W. Div.) bonds.....	50,000 00	58,500 00
Chicago, Milwaukee & St. Paul (C. & Lake Shore Div.) bonds.....	48,942 50	58,000 00
Dakota & Great Southern bonds.....	100,000 00	112,000 00
Chicago & Eastern Illinois bonds.....	196,950 00	242,000 00
Chicago, Rock Island & Pacific bonds.....	248,500 00	266,250 00
Des Moines & Fort Dodge bonds.....	21,700 00	25,000 00
Cincinnati, Dayton & Ironton bonds.....	47,750 00	57,000 00
Dayton & Michigan bonds.....	50,000 00	54,500 00
Indiana, Decatur & Western bonds.....	100,000 00	106,000 00
Cleveland, Cincinnati, Chicago & St. Louis bonds	91,000 00	100,000 00
Duluth & Iron Range bonds.....	47,500 00	68,500 00
Kansas City, Clinton & Springfield bonds..	41,600 00	52,500 00
Kansas Equipment Co. bonds.....	25,000 00	25,000 00
Ozark Equipment Co. bonds.....	50,000 00	50,000 00
Louisville & Nashville bonds.....	200,000 00	200,000 00
Northern Pacific bonds.....	4,547 38	9,230 00
Norfolk & Southern bonds.....	50,000 00	55,000 00
Chicago & West Michigan bonds.....	36,463 13	54,500 00
Detroit, Grand Rapids & Western bonds....	20,143 75	22,000 00
St. Paul Union Depot Co. bonds.....	50,000 00	50,000 00
St. Louis Southern bonds.....	10,000 00	10,200 00
St. Louis & San Francisco bonds.....	50,000 00	52,000 00
Southern Ry. (St. Louis Div.) bonds.....	91,500 00	98,000 00
Southern Pacific Co. (Cent. Pac. col.) bds.	90,987 50	93,000 00
Central Pacific 1st ref. bonds.....	199,778 62	204,000 00
Toledo, St. Louis & Western bonds.....	42,500 00	44,500 00
Union Pacific bonds.....	182,000 00	208,000 00
Oregon Short Line bonds.....	50,000 00	64,500 00
Denver City Tramway bonds.....	37,000 00	37,740 00
Globe Street Ry. bonds.....	100,000 00	103,000 00
Omaha Street Ry. bonds.....	98,500 00	102,000 00
St. Louis & Suburban Street Ry. bonds....	15,352 00	17,550 00
St. Louis Cable & Western Street Ry. bonds	50,000 00	58,000 00
Metropolitan Street Ry., Kansas City, bds.	192,000 00	208,000 00
Metropolitan Street Ry., Kansas City, bds.	51,800 00	64,040 00
Corrigan Consolidated, Kansas City, bds...	86,800 00	93,280 00
Grand Avenue Ry., Kansas City, bonds....	95,500 00	104,000 00
Metropolitan West Side Elevated Ry., Chi- cago, bonds.....	48,875 00	49,000 00
North Chicago City Street Ry., Chicago, bonds	30,000 00	32,100 00
Union Elevated Ry., Chicago, bonds.....	65,000 00	73,450 00
Connecticut Ry. & Lighting Co. bonds.....	50,000 00	50,000 00
Massachusetts Electric Ry. Cos. bonds.....	98,000 00	100,000 00
Brookline Gas Light Co. bonds.....	50,000 00	52,000 00
Chelsea Gas Light Co. bonds.....	100,000 00	100,000 00
Denver Con. Gas Co. bonds.....	45,625 00	50,000 00
Minneapolis Gas Light Co. bonds.....	50,000 00	50,000 00

	Cost value.	Market value.
Troy Gas Co. bonds.....	\$25,000 00	\$28,500 00
Newton & Watertown Gas Light Co. bonds. }	69,000 00 }	25,000 00
Newton & Watertown Gas Light Co. bonds. }		44,000 00
Kansas City, Mo., Gas Co. bonds.....	20,000 00	20,400 00
American Bell Telephone Co. bonds.....	25,000 00	24,875 00
American Telephone & Telegraph Co. bonds	50,000 00	49,500 00
Missouri & Kansas Telephone Co. bonds...	25,000 00	25,750 00
Milton Water Co. bonds.....	50,000 00	50,000 00
Kansas City Electric Light Co. bonds.....	48,000 00	48,500 00
Georgia Electric Light Co. bonds.....	49,250 00	50,000 00
Boston & Northern Street Ry. bonds.....	50,000 00	50,000 00
Edison Electric Illuminating Co. bonds.....	100,000 00	100,000 00
Erie Telegraph & Telephone Co. bonds.....	46,221 01	50,000 00
State Street Exchange bonds.....	100,000 00	100,000 00
Worcester Con. Street Ry. bonds.....	45,000 00	45,000 00
British war loan.....	28,817 85	28,081 00
British Exchequer loan.....	85,823 99	95,597 00
British consols.....	483,062 76	477,621 00
Massachusetts State bonds..... }	257,409 25 }	100,000 00
Massachusetts State bonds..... }		200,000 00
City of Boston, Mass., bonds..... }	866,064 87 }	263,675 00
City of Boston, Mass., bonds..... }		680,030 00
Brookline, Mass., bonds..... }	165,852 00 }	21,357 00
Brookline, Mass., bonds..... }		2,603 00
Brookline, Mass., bonds..... }		45,232 00
Brookline, Mass., bonds..... }		103,626 00
Cambridge, Mass., bonds.....	125,850 00	147,536 00
Lawrence, Mass., bonds..... }	121,591 63 }	52,350 00
Lawrence, Mass., bonds..... }		80,805 00
Lowell, Mass., bonds..... }	59,500 00 }	53,415 00
Lowell, Mass., bonds..... }		9,624 00
Lynn, Mass., bonds..... }	125,000 00 }	123,074 00
Lynn, Mass., bonds..... }		11,900 00
Manchester, Mass., bonds.....	90,000 00	93,069 00
Milton, Mass., bonds..... }	17,500 00 }	4,020 00
Milton, Mass., bonds..... }		6,053 00
Milton, Mass., bonds..... }		6,036 00
Milton, Mass., bonds..... }		1,523 00
Medford, Mass., bonds.....	98,346 37	115,431 00
Newton, Mass., bonds.....	50,000 00	55,000 00
New Bedford, Mass., bonds..... }	10,000 00 }	5,055 00
New Bedford, Mass., bonds..... }		5,126 00
Quincy, Mass., bonds..... }	5,500 00 }	4,040 00
Quincy, Mass., bonds..... }		1,512 00
Salem, Mass., bonds.....	10,000 00	10,356 00
Woburn, Mass., bonds..... }	9,500 00 }	4,588 00
Woburn, Mass., bonds..... }		5,060 00
Worcester, Mass., bonds.....	35,000 00	37,555 00
Bridgeport, Conn., bonds.....	50,000 00	53,815 00
Chicago, Ill., bonds..... }	149,750 00 }	104,700 00
Chicago, Ill., bonds..... }		52,515 00
Eden, Me., bonds..... }	12,000 00 }	5,026 00
Eden, Me., bonds..... }		7,051 00
Johnston, R. I., bonds..... }	55,000 00 }	25,333 00
Johnston, R. I., bonds..... }		30,909 00
Kansas City, Mo., bonds..... }	149,808 25 }	52,115 00
Kansas City, Mo., bonds..... }		102,170 00
Lawrence, Kan., bonds.....	50,000 00	52,460 00
Lewiston, Me., bonds.....	100,000 00	106,680 00
Lancaster, N. H., fire precinct bonds..... }	23,395 00 }	1,002 00
Lancaster, N. H., fire precinct bonds..... }		2,010 00
Lancaster, N. H., fire precinct bonds..... }		1,011 00
Lancaster, N. H., fire precinct bonds..... }		2,027 00
Lancaster, N. H., fire precinct bonds..... }		2,031 00
Lancaster, N. H., fire precinct bonds..... }		2,034 00
Lancaster, N. H., fire precinct bonds..... }		1,019 00
Lancaster, N. H., fire precinct bonds..... }		2,041 00
Lancaster, N. H., fire precinct bonds..... }		2,045 00
Lancaster, N. H., fire precinct bonds..... }		1,024 00
Lancaster, N. H., fire precinct bonds..... }		2,051 00
Lancaster, N. H., fire precinct bonds..... }		2,054 00
Lancaster, N. H., fire precinct bonds..... }		2,057 00
Lancaster, N. H., fire precinct bonds..... }		2,060 00
Minneapolis, Minn., bonds..... }		105,800 00
Minneapolis, Minn., bonds..... }		90,440 00
Milwaukee, Wis., bonds.....	5,000 00	5,037 00
Meredith village, N. H., fire district bonds. }	35,000 00 }	11,502 00
Meredith village, N. H., fire district bonds. }		11,548 00
Meredith village, N. H., fire district bonds. }		11,593 00
Meredith village, N. H., fire district bonds. }		5,818 00
Hide and Leather Nat. Bank, Boston, stock	12,500 00	15,625 00

	Cost value.	Market value.
Merchants' National Bank, Boston, stock...	\$13,650 00	\$15,925 00
Shawmut National Bank, Boston, stock....	13,906 30	20,250 00
State National Bank, Boston, stock.....	10,273 10	14,400 00
Webster National Bank, Boston, stock.....	13,400 00	15,410 00
Winthrop National Bank, Boston, stock....	15,000 00	22,800 00
New England National Bank, Boston, stock	15,500 00	14,400 00
First National Bank, Cambridge, stock.....	7,500 00	9,000 00
National City Bank, Lynn, stock.....	16,050 00	16,050 00
Boston National Bank, Seattle, stock.....	15,000 00	11,250 00
New England Nat. Bank, Kansas City, stk.	10,388 07	33,600 00
American Loan & Trust Co., Boston, stock.	20,000 00	33,000 00
Boston Safe Deposit & T. Co., Boston, stk..	93,750 00	150,000 00
Mattapan Deposit & Trust Co., Boston, stk.	10,000 00	12,000 00
State Street Trust Co., Boston, stock.....	7,000 00	10,500 00
New Eng. Safe Deposit & T. Co., Kansas City stk	19,300 00	19,300 00
Boston & Albany stock.....	192,836 75	310,800 00
Boston & Maine com. stock.....	181,829 15	204,370 00
Boston & Lowell stock.....	30,000 00	48,000 00
Fitchburg pref. stock.....	168,025 75	217,500 00
Connecticut & Passumpsic Rivers stock...	80,000 00	132,000 00
Northern stock.....	10,000 00	17,200 00
New York, New Haven & Hartford stock..	85,806 75	105,500 00
Boston & Providence stock.....	45,000 00	90,300 00
Norwich & Worcester pref. stock.....	143,641 20	212,750 00
Chicago Great Western deb. stock.....	45,625 00	45,750 00
New York Central & Hudson River stock..	130,525 00	192,050 00
Pennsylvania R. R. Co. stock.....	47,634 38	52,500 00
Union Pacific pref. stock.....	9,871 87	22,500 00
West End Street Ry. pref. stock.....	37,500 00	56,000 00
Metropolitan Street Ry., Kansas City, stock	99,725 00	97,920 00
Denver City Tramway stock.....	6,500 00	9,750 00
Worcester Rys. & Investment Co. stock...	49,750 00	50,000 00
Boston Ground Rent Trust stock.....	50,000 00	46,250 00
Boston & Northwest Real Estate Co. stock.	97,152 50	61,500 00
Mass. Fireproof Storage & Warehouse Co. stock	12,000 00	12,000 00
Massachusetts Title Insurance Co. stock...	2,400 00	2,400 00
Western Real Estate Trustees stock.....	35,000 00	35,350 00
Total (carried out at cost value).....	\$14,203,147 24	\$16,065,207 00
Cash deposited in banks.....		\$14,203,147 24
		623,127 94
Total ledger assets, as per balance above.....		\$30,115,280 32

OTHER ASSETS.

Interest due and accrued on:		
Mortgages		\$85,152 52
Bonds and stocks.....		43,809 46
Collateral loans.....		26,218 90
Premium notes, loans or liens.....		27,919 06
Other assets.....		307 87
Rents due and accrued on Company's property or lease...		15,465 41
Total		198,873 22
Market value of bonds and stocks over cost.....		1,862,059 76
	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$36,126 90	\$142,586 45
Gross deferred premiums on policies in force	70,793 70	432,267 89
Total	\$106,920 60	\$574,854 34
Deduct cost of collection.....	53,460 30	28,742 72
	\$53,460 30	\$546,111 62
Net amount of uncollected and deferred premiums.....		599,571 92
Total admitted Assets.....		\$32,775,785 22

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....			\$28,581,497 00
Same for dividend additions.....			310,221 00
Net reserve			\$28,891,718 00
Death losses due and unpaid.....	\$79,908 86		
Matured endowments due and unpaid.....	17,181 00		
Death losses in process of adjustment or adjusted and not due	4,000 00		
Death losses reported, no proofs received.....	44,749 00		
Death losses and other policy claims resisted by the Company	13,500 00		
Total policy claims.....			159,338 86
Distributions or other description of profits due policyholders		169,919 58	
Due on account of salaries, rents and office expenses.....		10,000 00	
Liabilities on policyholders' account.....			\$29,230,976 44
Gross divisible surplus.....			3,544,808 78
Total Liabilities			\$32,775,785 22

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	18,839	\$50,286,972
Endowment policies	25,476	65,885,464
All other policies.....	1,459	4,338,280

New policies issued during the year.

Whole life policies.....	4,308	10,162,057
Endowment policies	1,715	3,249,779
All other policies.....	275	814,025

Old policies revived during the year.

Whole life policies.....	80	170,134
Endowment policies	33	56,942
All other policies.....	4	12,000

Old policies changed and increased in amount.

Whole life policies.....	263	293,703
Endowment policies	291	405,881
All other policies.....	20	37,580

Total number and amount.....	52,763	\$135,712,817
Deduct policies decreased and ceased to be in force.	4,103	9,540,395

Total policies in force at the end of the year..	48,660	\$126,172,422
--	--------	---------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	21,282	\$55,671,672
Endowment policies	25,841	65,950,831
All other policies.....	1,537	4,549,919
<hr/>		
Total policies in force at the end of the year..	48,660	\$126,172,422
<hr/>		

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	611	\$1,799,387
By maturity (endowments).....	131	325,658
By expiry (term).....	11	38,500
By surrender	853	1,854,139
By lapse	1,131	2,260,836
By change and decrease.....	568	1,379,043
Not taken	798	1,882,832
<hr/>		
Totals	4,103	\$9,540,395
<hr/>		

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	1,984	\$6,381,756
Policies issued during 1901.....	314	1,100,755
<hr/>		
Total	2,298	\$7,482,511
Deduct policies ceased to be in force during year..	149	574,054
<hr/>		
Policies in force in New York December 31, 1901	2,149	\$6,908,457
<hr/>		

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	3	\$8,642
Losses and claims incurred during 1901.....	54	207,033
<hr/>		
Total	57	\$215,675
<hr/>		

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	51	\$204,667
<hr/>		

Premiums collected or secured in New York during 1901, without any deduction for losses dividends, commissions or other expenses: Cash, \$287,818.10; notes or credits, \$910.18; total.....		\$288,728 88
		<hr/>

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$256,377 81
Received during the year.....	23,794 76
Restored by revival of policies.....	1,244 05

Total \$281,416 62

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$14,551 60
Used in purchase of surrendered policies.....	2,711 44
Voided by lapse.....	8,166 36
Used in payment of dividends to policyholders.....	1,505 50
Redeemed by maker in cash.....	13,503 88

Total reduction of premium note account..... 40,438 78

Balance, note assets at end of the year..... \$240,977 84

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

MILWAUKEE, WIS.

[Incorporated March, 1857; commenced business November 25, 1858.]

H. L. PALMER, President.

J. W. SKINNER, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$2,854,337 45
Renewal premiums, without deductions for commissions or other expenses.....	17,358,043 57
Dividends applied to pay running premiums.....	1,667,162 16
Dividends applied to purchase paid-up additions and annuities	580,134 10
Surrender values applied to pay running premiums.....	1,108 81
Consideration for annuities, other than matured installment policies.....	158,281 99
Total premium receipts	\$22,619,068 08
Interest on:	
Mortgages	3,370,658 18
Bonds	2,252,223 77
Premium notes, loans or liens.....	31,030 80
Other debts due the Company and on deposits.....	70,549 56
Deferred premiums	148,758 00
Rents from Company's property.....	434,296 92
Interest on loans made to policyholders on this Company's policies assigned as collateral.....	495,432 54
Profit on sales of real estate.....	38,057 46
Discount on maturing endowments.....	11,708 71
Total Receipts during the year.....	\$29,471,784 02
Balance of net or ledger assets December 31, 1901.....	134,102,380 43
Total	\$163,574,164 45

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$5,312,066 74
Matured endowments and additions thereto.....	1,626,722 71
Claims on installment policies and additions.....	40,862 52
Total amount paid for losses and matured endowments.	\$6,979,651 97
Paid to annuitants.....	18,768 98
Premium notes voided by lapse.....	272 83
Dividends paid policyholders in cash.....	1,330,207 10
Dividends applied to pay running premiums.....	1,667,162 16
Dividends applied to purchase paid-up additions and annuities	580,134 10
Surrender values paid in cash.....	1,767,171 00
Surrender values applied to pay running premiums.....	1,108 81
<i>(Total paid policyholders.....\$12,344,476.95)</i>	
Commissions to agents: New policies, \$1,220,699.09; renewals, \$1,465,924.17; annuities, \$2,070.65; total.....	2,688,693 91
Medical examiners' fees, \$135,986.15; inspection of risks, \$22,264.81; total.....	158,250 96

Salaries and all other compensation of officers and other home office employes.....	\$445,356 10
Taxes on premiums and renewals, \$200,462.95; on reserves, \$14,775.89; on income, \$243,185.27; municipal and State licenses, \$11,997.49; total	470,421 60
Taxes on real estate, \$94,932; internal revenue, \$24,451.07; total	119,383 07
Insurance department fees and agents' licenses.....	15,944 91
Rent	35,800 00
Advertising, \$4,846.34; printing and stationery, \$40,194.28; postage, \$70,255.89; total	115,296 51
Legal expenses, \$19,399.18; furniture, etc., \$4,581.02; total...	23,980 20
Repairs and expenses on real estate.....	207,780 61
All other disbursements.....	217,547 81
<i>(Total miscellaneous expenses.....\$4,498,455.68)</i>	

Total Disbursements during the year.....\$16,842,932 63

Balance\$146,731,231 82

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, book value.....	\$4,582,855 12
Loans on mortgage (first liens) on real estate.....	72,608,412 80
Loans made in cash to policyholders on this Company's policies assigned as collateral.....	8,611,112 00
Premium notes on policies in force.....	297,439 87

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States bonds.....	\$136,875 00	\$139,500 00
Alabama "Class A" bonds.....	119,000 00	127,401 40
Colorado registered coupon funding bonds..	223,000 00	234,885 90
Idaho wagon road bonds.....	117,425 14	119,714 40
Massachusetts harbor improvement bonds...	100,000 00	110,790 00
North Dakota refunding bonds.....	50,000 00	55,975 00
Utah refunding bonds.....	121,000 00	129,252 20
Utah public building bonds.....	215,874 00	237,182 40
Adair county, Mo., court house and jail bds.	50,354 00	50,550 00
Allen county, Ind., court house bonds.....	362,152 02	393,358 70
Anderson county, Kan., refunding bonds....	119,512 74	124,041 20
Arapahoe county, Col., school district No. 2 refunding bonds.....	76,912 50	77,047 50
Athens county, Ohio, general fund road improvement bonds.....	100,000 00	132,209 00
Bay county, Mich., general fund bonds.....	115,000 00	126,562 50
Bay county, Mich., refunding bonds.....	46,000 00	50,518 00
Bexar county, Texas, bridge bonds.....	60,000 00	62,646 00
Bexar county, Texas, court house gold bds..	82,000 00	84,886 40
Blackford county, Ind., court house bonds..	60,000 00 } 54,000 00 }	126,468 10
Canton Union School Dist., Fulton county, Ill., bonds.....	18,000 00	20,144 00
Cerro Gordo county, Iowa, court house bds.	61,000 00	61,231 80
Clay county, Minn., funding bonds.....	40,000 00	45,832 00
Coryell county, Texas, court house and jail bonds	75,000 00	75,202 50
Dallas county, Texas, jail refunding and court house bonds.....	92,000 00	95,799 60
Davidson county, Tenn., new asylum bds...	195,000 00	210,254 50
Dearborn county, Ind., funding bonds.....	24,000 00	27,919 20
Deerfield township, Lake county, Ill., high school bonds.....	30,960 00	30,973 20
Douglas county, Neb., refunding bonds.....	117,000 00	120,638 70
Ellis county, Texas, court house bonds.....	150,000 00	154,365 00
El Paso county, Col., school district No. 11 refunding bonds.....	38,000 00	39,318 60
Elwood township, Vermilion county, Ill., funding bonds.....	1,500 00	1,510 95

	Book value.	Market value.
Fayette county, Ind., funding bonds.....	\$10,000 00	\$10,800 50
Galveston county, Texas, bridge bonds.....	100,000 00	100,000 00
Goliad county, Texas, court house funding bonds	59,890 00	59,235 40
Greene county, Ind., funding bonds.....	40,000 00	44,848 00
Green Lake county, Wis., court house and jail bonds.....	14,567 00	14,607 30
Hale county, Ala., refunding bonds.....	7,500 00	7,500 00
Hamblen county, Tenn., turnpike bonds....	51,750 00	51,825 00
Hamilton county, Tenn., funding bonds.....	120,000 00	124,548 00
Hancock county, Ind., court house bonds....	35,000 00	37,976 20
Harris county, Texas, jail bonds.....	100,000 00	104,330 00
Hennepin county, Minn., court house and city hall bonds.....	157,000 00	189,797 30
Hopkins county, Texas, court house and jail bonds	65,000 00	66,534 00
Jasper county, Ind., court house bonds.....	82,500 00	89,116 50
Jasper county, Ind., court house bonds.....	40,000 00	45,810 50
Jasper county, Ind., court house bonds.....	31,485 40	32,228 50
Jennings county, Ind., funding bonds.....	55,000 00	62,922 50
Knox county, Tenn., bridge bonds.....	200,000 00	228,642 50
La Porte county, Ind., court house bonds...	36,000 00	36,460 80
Las Animas county, Col., county bonds.....	119,500 00	122,846 00
Llano county, Texas, bridge refunding bds..	32,000 00	33,315 20
Llano county, Texas, court house refunding bonds	29,000 00	30,191 90
Lorain county, Ohio, Erie ave. bridge bds...	138,545 17	140,815 30
Lyon county, Iowa, refunding bonds.....	147,869 00	148,518 00
Madison county, Ala., road bonds.....	22,500 00	25,420 50
Madison county, Ky., turnpike bonds.....	75,959 40	76,439 90
Mahaska county, Iowa, funding bonds.....	30,000 00	31,077 00
Mahoning county, Ohio., Market street bridge bonds	175,000 00	194,165 50
Marion county, Kans., refunding bonds.....	43,000 00	47,493 50
McCracken county, Ky., refunding bonds...	200,000 00	217,540 00
Menard county, Ill., court house bonds.....	30,000 00	31,316 00
Milam county, Texas, court house refunding bonds	73,500 00	75,719 70
Milam county, Texas, jail bonds.....	18,000 00	18,000 00
Milam county, Texas, refunding bonds.....	12,800 00	13,186 56
Monroe county, Ind., funding bonds.....	20,000 00	21,728 50
Monroe county, Wis., court house bonds....	20,000 00	20,566 50
Montgomery county, Ala., road and bridge bonds	100,000 00	117,070 00
Morrison county, Minn., funding bonds.....	25,000 00	29,065 00
Newark township, Licking county, Ohio, soldiers' memorial building bonds.....	24,000 00	25,771 70
O'Brien county, Iowa, refunding bonds.....	73,000 00	73,000 00
Owen county, Ky., refunding bonds.....	100,000 00	119,130 00
Pickaway county, Ohio, court house bonds.	9,000 00	9,729 30
Pittsylvania county, Va., refunding bonds..	50,000 00	60,025 00
Pulaski county, Ind., court house bonds....	40,000 00	43,928 00
Reno county, Kans., refunding bonds (series P)	45,000 00	46,647 00
Richland county, Wis., insane asylum bds.	20,000 00	20,532 50
Rush county, Ind., court house bonds.....	150,000 00	163,729 00
St. Croix county, Wis., insane asylum bds.	55,000 00	59,074 00
St. Louis county, Minn., municipal R. R. aid bonds	50,000 00	55,265 00
Spokane county, Wash., gold funding bonds.	50,000 00	51,760 00
Tippecanoe county, Ind., court house re- funding bonds	175,000 00	178,447 50
Tipton county, Ind., court house bonds.....	85,000 00	100,530 70
Wapello county, Iowa, funding bonds.....	34,842 40	35,884 00
Washington county, Neb., refunding bonds.	74,000 00	80,512 00
Wayne county, Ind., court house bonds....	18,000 00	18,115 20
Wayne county, Ind., court house bonds.....	10,000 00	10,310 00
Wayne county, Ind., funding bonds.....	83,090 00	88,802 00
White county, Ind., court house bonds.....	44,000 00	46,510 50
Williamson county, Ill., funding bonds.....	65,000 00	68,803 00
Woodbury county, Iowa, funding bonds.....	238,000 00	246,758 40
Woodbury county, Iowa, refunding bonds..	65,000 00	65,000 00
Woodford county, Ky., refunding bonds.....	34,682 20	35,354 90
Wyandotte county, Kans., bridge bonds....	45,000 00	46,854 75
Wyandotte county, Kans., jail and bridge bonds	94,000 00	100,034 80
Wyandotte county, Kans., Turner bridge bonds	23,000 00	23,884 20
Albion, Mich., water bonds.....	50,000 00	58,850 00
Atlantic City, N. J., water bonds.....	100,000 00	114,480 00
Beatrice, Neb., railroad bonds.....	50,000 00	50,000 00

	Book value.	Market value.
Beatrice, Neb., water works bonds.....	\$13,000 00	\$13,000 00
Berkley, Va., permanent improvement bds.	25,000 00	28,390 00
Chicago Columbian Exposition bonds.....	188,005 95	192,391 80
Cedar Rapids, Iowa, funding bonds.....	120,055 00	120,750 10
Cleveland, Ohio, bridge bonds.....	199,000 00	226,083 90
Cleveland, Ohio, park bonds.....	453,732 12	450,560 00
Cleveland, Ohio, sewer district bonds.....	220,000 00	230,604 00
Colorado Springs, Colo., sewer bonds.....	20,000 00	20,714 00
Colorado Springs, Colo., water bonds.....	29,000 00	29,852 60
Colorado Springs, Colo., water bonds.....	75,000 00	77,677 50
Colorado Springs, Colo., water works bds..	58,000 00	58,000 00
Dallas, Texas, gen. improvement bonds.....	66,000 00	68,204 40
Dayton, Ohio, bonds.....	154,000 00	169,481 40
Denver, Colo., public improvement bonds...	269,000 00	271,716 90
Duluth, Minn., independent school district bonds	150,000 00	172,125 00
Evanston, Ill., public improvement bonds...	27,907 90	28,292 70
Evanston, Ill., refunding bonds.....	50,000 00	51,853 50
Fort Worth, Texas, high school bonds.....	69,000 00	69,000 00
Frankfort, Ind., school bonds.....	12,000 00	12,976 80
Freeport, Ill., city hall bonds.....	27,400 00	28,874 40
Galveston, Texas, limited debt bonds.....	50,000 00	50,000 00
Greenfield, Ind., water works bonds.....	23,000 00	26,349 00
Hamilton, Ohio, electric light bonds.....	50,000 00	58,569 00
Jeffersonville, Ind., refunding bonds.....	73,500 00	89,530 35
Kansas City, Kans., refunding bonds.....	26,306 50	26,322 50
Kansas City, Kans., refunding bonds.....	100,000 00	111,240 00
Kansas City, Kans., refunding bonds.....	40,000 00	43,916 00
Kearney, Neb., sewer bonds.....	17,000 00	17,000 00
Kenton, Ohio, union school district bonds...	35,000 00	39,968 50
La Porte, Ind., school bonds.....	10,000 00	10,422 80
Lebanon village, Ohio, water works bonds..	30,000 00	35,207 95
Madison, Wis., permanent street improve- ment bonds	15,000 00	15,771 00
Manchester, Va., water bonds.....	32,500 00	33,072 00
Menominee, Mich., refunding bonds.....	44,000 00	50,952 00
Milwaukee, Wis., bonds.....	24,000 00	533,794 90
	495,000 00	
Milwaukee, Wis., water works bonds.....	20,000 00	20,000 00
Nashville, Tenn., Centennial Exposition bds.	100,000 00	102,760 00
Nashville, Tenn., funding bonds.....	40,000 00	41,480 00
Nashville, Tenn., trunk sewer bonds.....	100,000 00	110,920 00
Neenah, Wis., water works bonds.....	60,000 00	64,622 00
North Chicago, Ill., Lincoln park bonds....	30,000 00	32,529 00
Omaha school district bonds.....	34,000 00	38,270 40
Ottawa, Ill., school bonds.....	33,000 00	34,798 90
Ottawa, Ill., water bonds.....	60,000 00	69,876 00
Ottawa, Kans., refunding bonds.....	32,693 60	32,108 50
Ottumwa, Iowa, bonds.....	35,000 00	38,640 00
Paris, Ill., union school district funding bonds	15,000 00	16,417 10
Parkersburg, W. Va., improvement bonds..	28,000 00	30,732 80
Pasadena, Cal., school district bonds.....	20,000 00	20,897 00
Red Wing, Minn., bridge bonds.....	49,000 00	52,697 60
Richmond, Va., registered bonds.....	100,000 00	104,220 00
Riverside, Ill., board of education of dist. No. 5 bonds.....	20,000 00	20,992 00
San Antonio, Texas, street improvement bonds	12,000 00	15,019 20
Seattle, Wash., school district No. 1 bonds.	333,815 00	334,380 00
Seymour, Ind., funding bonds.....	22,500 00	23,610 75
Sheboygan, Wis., bonds.....	50,000 00	50,200 00
Spokane, Wash., gen. municipal bonds.....	310,000 00	359,662 00
Spokane, Wash., gold water bonds.....	210,480 00	220,438 00
Sterling, Ill., board of education bonds.....	20,000 00	20,608 50
Steubenville, Ohio, water works bonds.....	19,000 00	20,707 05
Tuscola, Ill., funding bonds.....	18,000 00	18,000 00
Vincennes, Ind., high school bonds.....	22,000 00	23,570 80
Waco, Texas, funding bonds, (4th series)...	50,628 12	49,000 00
Waco, Texas, sewer bonds (2d series).....	30,000 00	34,035 00
Waco, Texas, Waco & N. W. R. R. sub- stitute bonds	41,000 00	47,974 10
Waupun, Wis., water works bonds.....	21,000 00	22,143 00
West Chicago, Ill., park bonds.....	425,000 00	458,244 70
West Chicago, Ill., park bonds.....	466,000 00	507,975 00
West Chicago, Ill., park bonds.....	300,000 00	328,026 90
Winston, N. C., water works bonds.....	60,000 00	64,248 00
Youngstown, Ohio, board of education bds.	12,500 00	12,738 75
Atchison, Topeka & Santa Fe Ry. Co. bds..	2,056,545 68	2,050,000 00
Atlantic City R. R. Co. bonds.....	195,274 56	193,315 50
The Atlantic & Danville Ry. Co. bonds.....	280,500 00	282,000 00

	Book value.	Market value.
Burlington, Cedar Rapids & Northern Ry. Co. bonds.....	\$660,532 35	\$660,742 05
Central of Georgia Ry. Co. (Chattanooga Div.) bonds	273,000 00	270,000 00
Central Pacific Ry. Co. bonds.....	1,522,789 22	1,516,875 00
Chicago & Erie R. R. Co. bonds.....	835,941 10	850,365 60
Chic., Mil. & St. Paul Ry. Co. (Chic. & Missouri River Div.) bonds.....	387,863 58	387,341 60
Chic., Mil. & St. Paul Ry. Co. (Chic. & Pacific Western Div.) bonds.....	4,392,754 56	4,360,544 10
Chic., Mil. & St. Paul Ry. Co. (Dubuque Div.) bonds	189,705 67	189,537 20
Chic., Mil. & St. Paul Ry. Co. (Hastings & Dakota Div.) bonds.....	280,814 40	279,024 90
Chic., Mil. & St. Paul Ry. Co. (Hastings & Dakota Div.) bonds.....	1,805,548 33	1,802,407 20
Chic., Mil. & St. Paul Ry. Co. (La Crosse & Davenport Div.) bonds.....	231,212 50	231,860 00
Chic., Mil. & St. Paul Ry. Co. (Mineral Point Div.) bonds.....	294,545 91	293,290 70
Chic., Mil. & St. Paul Ry. Co. (Southern Minnesota Div.) bonds.....	864,363 92	863,416 40
Chic., Mil. & St. Paul Ry. Co. (Southwestern Div.) bonds	383,929 90	385,022 40
Chicago, Rock Island & Pacific R. R. Co. bonds	158,869 51	159,962 50
Cleveland, Lorain & Wheeling Ry. Co. bds.	349,176 50	351,500 00
Chic., St. Louis & New Orleans R. R. Co. bonds	911,673 01	896,135 90
Cin., Dayton & Chicago R. R. Co. bonds..	531,406 50	531,405 00
Dakota & Great Southern Ry. Co. bonds....	263,590 89	262,231 20
Denver & Rio Grande R. R. Co. bonds.....	579,397 68	579,640 30
Denver & Rio Grande R. R. Co. bonds.....	169,955 53	173,550 00
Detroit, Grand Rapids & Western R. R. Co. bonds	300,000 00	294,000 00
Elgin, Joliet & Eastern Ry. Co. bonds.....	526,718 53	544,593 75
Erie R. R. Co. bonds.....	1,975,000 00	2,000,000 00
Fargo & Southern Ry. Co. bonds.....	73,765 52	73,425 00
Flint & Pere Marquette R. R. Co. (Port Huron Div.) bonds.....	229,748 00	229,000 00
Illinois Central R. R. Co. bonds.....	1,270,687 50	1,315,730 00
Indiana, Illinois & Iowa R. R. Co. bonds...	198,000 00	200,000 00
Iowa Central Ry. Co. bonds.....	1,159,617 45	1,198,840 00
Lake Erie & Western R. R. Co. bonds.....	754,877 93	750,851 10
Lehigh Valley Ry. Co. bonds.....	647,066 22	648,799 80
Lehigh Valley Terminal Ry. Co. bonds.....	1,134,569 47	1,184,242 40
Louisville & Nashville R. R. Co. bonds....	2,019,500 00	2,020,000 00
Milwaukee & Northern R. R. Co. bonds....	831,608 95	830,025 00
Minneapolis & St. Louis R. R. Co. bonds...	648,376 20	647,073 00
Minneapolis, St. Paul & Sault Ste Marie Ry. Co. bonds	196,000 00	192,000 00
Missouri, Kansas & Texas Ry. Co. bonds...	489,461 40	487,500 00
New York, Chicago & St. Louis R. R. Co. bonds	898,512 48	905,951 20
New York, Ontario & Western Ry. Co. bds.	2,115,933 14	2,076,000 00
Norfolk & Western Ry. Co. bonds.....	1,018,943 38	1,017,500 00
Northern Pacific Ry. Co. (St. Paul & Duluth Div.) bonds.....	404,000 00	400,000 00
Rochester & Pittsburgh R. R. Co. bonds...	54,511 90	54,704 60
St. Paul & Sioux City R. R. Co. bonds.....	76,065 83	77,034 00
St. Paul, Minneapolis & Manitoba Ry. Co. bonds	92,005 56	92,866 50
St. Paul, Minneapolis & Manitoba Ry. Co. (Dakota Extension) bonds.....	283,217 16	283,650 00
St. Louis, Iron Mountain & Southern Ry. Co. bonds	1,263,851 50	1,288,650 00
Sherman, Shreveport & Southern Ry. Co. bonds	472,000 00	522,550 00
South Bound R. R. Co. bonds.....	304,720 00	321,720 00
Southern Ry. Co. bonds.....	602,375 00	614,500 00
Toledo, St. Louis & Western R. R. Co. bds.	455,000 00	444,600 00
Union Pacific R. R. Co. bonds.....	3,153,937 75	3,163,200 00
Utah & Northern Ry. Co. bonds.....	329,132 62	329,996 40
Wabash R. R. Co. (Des Moines Div.) bds..	197,000 00	190,000 00
Wabash R. R. Co. (Toledo & Chicago Div.) bonds	992,590 00	991,340 00
Wisconsin Central Ry. Co. bonds.....	270,750 00	265,500 00

Total (carried out at book value).....\$57,075,554 95 \$58,202,778 61

\$57,075,554 95

Cash in Company's office, \$145,517.87; deposited in banks, \$3,484,455.40; total.....	\$3,629,973 27
Agents' debit balances.....	2,511 00

Total	\$146,807,859 01
Deduct agents' credit balances, \$63,382.82; all other ledger liabilities, \$13,244,37; total.....	76,627 19

Total net or ledger assets, as per balance above....\$146,731,231 82

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$1,002,733 14
Bonds	945,153 85
Premium notes, loans or liens.....	9,282 20
Other assets	194,927 14
Rents due and accrued on Company's property or lease...	35,035 62

Total	2,187,131 95
Market value of bonds over book value.....	1,127,223 66

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....		\$625,076 00
Gross deferred premiums on policies in force	\$164,962 00	1,331,079 00
Total	\$164,962 00	\$1,956,155 00
Deduct cost of collection.....	70,768 69	148,667 78
	\$94,193 31	\$1,807,487 22

Net amount of uncollected and deferred premiums..... 1,901,680 53

Aggregate ledger and other assets.....	\$151,947,267 96
Deduct agents' debit balances.....	2,511 00

Total admitted Assets.....\$151,944,756 96

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest...	\$119,293,268 00
Same for annuities.....	380,127 00

Net reserve.....	\$119,673,395 00
Present value of amounts not yet due on matured install- ment policies, (face \$544,208.04).....	422,015 00

Death losses due and unpaid.....	\$53,548 12
Matured endowments due and unpaid.....	110,070 00
Death losses in process of adjustment or adjusted and not due	214,341 23
Death losses reported, no proofs received.....	146,970 00
Death losses and other policy claims resisted by the Com- pany	41,009 83
Due and unpaid on annuity claims, \$718.61; on install- ment policies, \$300; total.....	1,018 61

Total policy claims.....	566,957 79
Dividends of surplus or other description of profits due policyholders	247,765 18
Premiums paid in advance.....	20,183 45

Bills, accounts, commissions, medical and legal fees, etc., due or accrued	\$75,300 69
Surplus held to meet tontine policy contracts.....	24,927,315 00
Excess of 3 per cent. over 4 per cent. reserve on policies issued since January 31, 1899.....	592,036 00
Special reserve for paid-up insurance.....	137,558 00

Liabilities on policyholders' account.....	\$146,662,526 11
Gross divisible surplus.....	5,282,230 85

Total Liabilities	<u>\$151,944,756 96</u>
-------------------------	-------------------------

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED ON THE
BASIS OF PAID-FOR BUSINESS ONLY.*Policies in force at the commencement of the year, including additions.*

	Number.	Amount.
Whole life policies.....	157,804	\$370,885,554
Endowment policies.....	60,246	136,905,920
All other policies.....	6,697	21,855,816

New policies issued during the year.

Whole life policies.....	15,034	36,297,335
Endowment policies.....	10,095	21,359,914
All other policies.....	2,931	8,376,273

Old policies revived during the year.

Whole life policies.....	410	921,109
Endowment policies.....	237	501,919
All other policies.....	79	294,455

Old policies changed and increased in amount.

Whole life policies.....	271	.....
Endowment policies.....	166	.....

Additions by dividends during the year.

Whole life policies.....	.....	611,393
Endowment policies.....	.....	403,274
All other policies.....	.....	1,552,555

Total number and amount.....	253,970	\$599,965,517
Deduct policies decreased and ceased to be in force.	10,812	25,260,517

Total policies in force at the end of the year...	<u>243,158</u>	<u>\$574,705,000</u>
---	----------------	----------------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	167,266	\$395,046,250
Endowment policies.....	67,519	152,875,038
All other policies.....	8,373	26,783,712

Total policies in force at the end of the year...	<u>243,158</u>	<u>\$574,705,000</u>
---	----------------	----------------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	2,076	\$5,474,521
By maturity (endowments).....	695	1,685,175
By expiry (term).....	14	1,698,540
By surrender	2,786	4,910,226
By lapse	4,943	9,595,488
By change and decrease.....	298	1,896,567
Total	10,812	\$25,260,517

	Number.	Amount.
Annuities in force December 31, 1901.....	247	\$46,256

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	24,630	\$71,940,079
Policies issued during 1901.....	3,022	8,350,750
Total	27,652	\$80,290,829
Deduct policies ceased to be in force during 1901..	729	1,358,508

Policies in force in New York December 31, 1901	26,923	\$78,932,321
---	--------	--------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	13	\$37,361 00
Losses and claims incurred during 1901.....	284	907,939 71
Total	297	\$945,300 71

	Number.	Amount.
Losses and claims on policies in New York paid during 1901.....	285	\$896,543 71

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$2,748,599.40; notes or credits, \$5,374.36; total.....	\$2,753,973 76
---	----------------

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$285,648 93
Received during 1901.....	107,188 68
Total	\$392,837 61

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$20,726 66
Used in purchase of surrendered policies.....	3,141 14
Voided by lapse.....	272 83
Used in payment of dividends to policyholders.....	33,791 52
Redeemed by maker in cash.....	37,465 59

Total reduction of premium note account.....	95,397 74
--	-----------

Balance, note assets at end of the year.....	\$297,439 87
--	--------------

THE PACIFIC MUTUAL LIFE INSURANCE COMPANY.

SAN FRANCISCO, CAL.

[Incorporated December 28, 1867; commenced business January, 1868.]

GEORGE A. MOORE, President.

S. M. MARKS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$500,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$364,765 15	
Renewal premiums, without deductions for commissions or other expenses.....	1,136,152 63	
Dividends applied to pay running premiums.....	46,815 35	
Dividends applied to purchase paid-up additions and annuities	62,162 58	
Surrender values applied to pay running premiums.....	6,105 63	
Surrender values applied to purchase paid-up insurance and annuities	43,314 39	
Consideration for annuities, other than matured installment policies	21,698 60	
Total	\$1,681,014 33	
Deduct amount of premiums paid to other companies for reinsurance	19,279 69	
Total premium receipts.....	\$1,661,734 64	
Interest on:		
Mortgages	42,698 21	
Bonds and dividends on stocks.....	79,576 32	
Premium notes, loans or liens.....	2,274 94	
Other debts due the Company.....	14,638 94	
Deferred premiums	11,152 54	
Rents from Company's property.....	32,030 95	
Profit on sales of securities.....	29,940 89	
Accident department premiums.....	523,077 91	
From all other sources.....	313,164 14	
Total Receipts during the year.....	\$2,710,289 48	
Balance of net or ledger assets December 31, 1900, \$3,-		
648,284.20; increase of capital, \$300,000; total.....	3,948,284 20	
Total	\$6,658,573 68	

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$409,882 00	
Matured endowments and additions thereto.....	39,790 25	
Claims on installment policies.....	1,600 00	
Total amount paid for losses and matured endowments.	\$451,272 25	
Paid to annuitants.....	4,036 27	
Dividends paid policyholders in cash.....	3,323 05	
Dividends applied to pay running premiums.....	46,815 35	
Dividends applied to purchase paid-up additions and annuities	62,162 58	
Surrender values paid in cash.....	37,930 64	

Surrender values applied to pay running premiums.....	\$6,105 63
Surrender values applied to purchase paid-up insurance and annuities	43,314 39
(Total paid policyholders.....\$654,960.16)	
Stockholders for interest or dividends.....	14,000 00
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$320,732.62; renewals, \$121,-982.72; total	442,715 34
Salaries and allowances for agencies, including managers, agents and clerks.....	120,284 35
Medical examiners' fees.....	51,338 96
Salaries and all other compensation of officers and other home office employes.....	65,619 00
Taxes on new premiums, \$3,362.41; on renewals, \$6,988.44; on franchise, \$168.34; internal revenue, \$4,815.04; total....	15,334 23
Taxes on real estate.....	9,383 57
Insurance department fees and agents' licenses, \$3,830.40; municipal and State licenses, \$494.72; total.....	4,325 12
Rent, including \$10,200 Company's occupancy.....	17,874 79
Advertising, \$7,519.21; printing and stationery, \$12,597.39; postage, \$4,658.16; total	24,774 76
Legal expenses	20,780 65
Repairs and expenses on real estate.....	10,105 12
Losses on sales of real estate, \$206,036.84; on securities, \$6,310.48; total	212,347 32
All other disbursements.....	29,770 78
(Total miscellaneous expenses.....\$1,038,653.99)	
Accident department disbursements.....	505,248 68

Total Disbursements during the year.....

\$2,198,862 83

Balance

\$4,459,710 85

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$498,308 83
Loans on mortgage (first liens) on real estate.....	1,001,361 53

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Nevada County Elec. Power Co. bonds	\$12,000 00	\$13,800 00	\$10,800 00	}
Southern Pacific Branch Ry. Co. of California bonds.....	115,000 00	155,250 00	300,000 00	
Powell Street Ry. Co. bonds.	146,000 00	175,200 00		
Pacific Gas Imp. Co. bonds..	80,000 00	80,000 00		
Los Angeles Transportation & Terminal Corporation bds..	35,000 00	35,000 00	}	90,000 00
Phoenix Water Co. bonds....	5,000 00	4,750 00		
Los Angeles-Pacific R. R. Co. bonds	100,000 00	102,000 00		
Los Angeles Ry. Co. bonds...	5,000 00	5,875 00	5,000 00	
Spring Valley Water Works bonds	2,000 00	2,040 00	1,800 00	
Sierra Ry. Co. bonds.....	75,000 00	82,500 00	75,000 00	
Jordan Valley Stock Co. stk..	20,000 00	20,200 00	7,300 00	
Total amounts	<u>\$595,000 00</u>	<u>\$676,615 00</u>	<u>\$489,900 00</u>	489,900 00
Loans made in cash to policyholders on this Company's policies assigned as collateral.....				187,523 53
Premium notes on policies in force.....				36,394 02

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Blue Lakes Water Co. bonds.....	\$5,370 00	\$5,500 00
California Northwestern Ry. Co. bonds....	21,821 00	21,821 00
Central Investment & Water Co. bonds....	183,000 00	183,000 00
Edison Electric Co. of Los Angeles bonds..	47,480 00	50,750 00
Ferries & Cliff House Ry. Co. bonds.....	51,516 00	59,000 00
Honolulu Rapid Transit & Land Co. bonds..	15,015 00	15,000 00
Los Angeles Lighting Co. bonds.....	40,000 00	41,300 00
Los Angeles-Pacific R. R. Co. bonds.....	143,913 75	153,000 00
Los Angeles & Pasadena Elec. Ry. Co. bds.	100,000 00	105,000 00
Los Angeles Ry. Co. bonds.....	145,800 31	170,375 00
McCloud River R. R. Co. bonds.....	80,000 00	80,000 00
Nevada County Electric Power Co. bonds...	40,725 00	47,150 00
North Pacific Coast R. R. Co. bonds.....	44,328 80	44,100 00
Northern California Ry. Co. bonds.....	89,079 00	91,530 00
Northern Ry. Co. of California bonds.....	62,494 03	73,429 00
Oakland Transit Co. bonds.....	23,201 65	24,300 00
Olaa Sugar Co. bonds.....	50,000 00	50,000 00
Phoenix Water Co. bonds.....	19,800 00	20,900 00
Puna Sugar Co. bonds.....	53,000 00	53,000 00
Redlands Electric Light & Power Co. bds...	47,500 00	52,500 00
Sacramento Electric, Gas & Ry. Co. bds...	44,100 00	47,040 00
San Francisco & S. J. Valley R. R. Co. bonds	93,725 32	108,900 00
San Jose & Santa Clara R. R. bonds.....	4,857 75	4,860 00
Sierra Ry. Co. bonds.....	51,308 33	55,000 00
Southern Pacific Co. bonds.....	86,185 00	87,000 00
Southern Pacific Co. bonds.....	109,024 70	110,000 00
Southern Pacific Co. of Arizona bonds....	111,667 12	111,667 00
Southern Pacific R. R. Co. of California bonds	2,192 05	2,150 00
Southern Pacific R. R. Co. of California bonds	49,590 05	49,050 00
Stockton Gas & Electric Co. bonds.....	25,037 50	25,050 00
Twenty-third Avenue Electric Ry. Co.....	25,062 50	29,500 00
Yuba Electric Power Co. bonds.....	64,250 00	74,750 00
Bank of California stock.....	21,850 50	33,520 00
California Cotton Mills stock.....	19,030 55	28,000 00
Madera Canal & Irrigation Co. stock.....	21,970 88	21,970 88
Sather Banking Co. stock.....	4,880 00	4,000 00
San Francisco National Bank stock.....	8,000 00	10,800 00
San Francisco Savings Union stock.....	30,129 65	33,075 00
Bay Counties Power Co. stock.....	3,000 00	7,500 00
Oahu Ry. & Land Co. stock.....	29,880 00	28,600 00
Spring Valley Water Works stock.....	38,623 55	34,830 00
Total (carried out at cost value).....	<u>\$2,108,409 99</u>	<u>\$2,248,917 88</u>
Cash in Company's office, \$1,296.58; deposited in banks, \$107,073.31; total		\$2,108,409 99
Agents' debit balances.....		108,369 89
Furniture and fixtures.....		22,767 21
		25,463 10
Total		\$4,478,498 10
Deduct agents' credit balances, \$5,846.72; all other ledger liabilities, \$12,940.53; total.....		18,787 25
Total net or ledger assets, as per balance above.....		\$4,459,710 85

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$12,755 13
Bonds and stocks.....	25,525 00
Collateral loans	857 90
Premium notes, loans or liens.....	3,072 15
Other assets	9,092 63
Rents due and accrued on Company's property or lease...	2,084 45
Total	53,387 26
Market value of bonds and stocks over cost.....	140,507 89

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$104,818 06	\$63,307 84
Gross deferred premiums on policies in force	27,885 59	63,525 16
Total	\$132,703 65	\$126,833 00
Deduct cost of collection.....	26,540 73	25,366 60
	<u>\$106,162 92</u>	<u>\$101,466 40</u>
Net amount of uncollected and deferred premiums.....		\$207,629 32
Internal revenue stamps.....		191 05
Supplies and printed matter.....		6,000 00
Non-ledger assets of accident department.....		137,363 28
		<u>\$5,004,789 65</u>

Items not Admitted.

Supplies and printed matter, \$6,000; furniture and fixtures, \$25,463.10; total.....	\$31,463 10
Agents' debit balances.....	22,767 21
Total	<u>54,230 31</u>
Total admitted Assets.....	<u>\$4,950,559 34</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$3,686,809 64
Same for dividend additions.....	214,867 00
Same for annuities.....	34,497 25
Total	<u>\$3,936,173 89</u>
Deduct net value of risks of this Company reinsured in other solvent companies.....	35,627 00
Net reserve	<u>3,900,546 89</u>
Death losses in process of adjustment or adjusted and not due	\$2,650 00
Death losses reported, no proofs received.....	29,392 00
Death losses and other policy claims resisted by the Company	9,002 40
Total policy claims.....	<u>41,044 40</u>
Accident department liabilities.....	<u>208,838 00</u>
Liabilities on policyholders' account.....	<u>\$4,150,429 29</u>
Gross divisible surplus.....	800,130 05
Capital stock paid up.....	<u>\$500,000 00</u>
Total Liabilities	<u><u>\$4,950,559 34</u></u>

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	12,278	\$23,039,309
Endowment policies	1,863	2,974,319
All other policies.....	356	770,421
Reversionary additions .....	.....	367,563

New policies issued during the year.

	Number.	Amount.
Whole life policies.....	5,628	\$9,571,304
Endowment policies	1,577	2,462,587
All other policies.....	65	118,450

Old policies revived during the year.

Whole life policies.....	65	127,000
Endowment policies	12	17,500
All other policies.....	5	11,000

Old policies increased in amount.

Whole life policies.....	7,000
--------------------------	-------	-------

Additions by dividends during the year.

Reversionary additions	121,484
------------------------------	-------	---------

Total number and amount.....	21,849	\$39,587,937
Deduct policies decreased and ceased to be in force.	3,334	5,511,132

Total policies in force at the end of the year..	18,515	\$34,076,805
--	--------	--------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	15,424	\$28,503,201
Endowment policies	2,821	4,535,841
All other policies.....	270	563,502
Reversionary additions .....	.....	474,261

Total policies in force at the end of the year..	18,515	\$34,076,805
--	--------	--------------

•

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	156	\$327,168
By maturity (endowments).....	15	39,790
By expiry (term).....	4	12,000
By surrender	157	386,655
By lapse	2,009	2,991,644
By change and decrease.....	.....	126,500
Not taken	993	1,627,375

Total	3,334	\$5,511,132
-------------	-------	-------------

	Number.	Amount.
Annuities in force December 31, 1901.....	22	\$5,802

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	213	\$394,880
Policies issued during 1901.....	256	533,270
Total	469	\$928,150
Deduct policies ceased to be in force during 1901..	56	109,000
Policies in force in New York December 31, 1901	413	\$819,150
	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	3	\$9,028
Losses and claims incurred during 1901.....	1	1,016
Total	4	\$10,044
	Number.	Amount.
Losses and claims on policies in New York paid during 1901	3	\$3,044
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$24,382 73

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$36,616 47
Received during 1901.....	48,656 37
Total	\$85,272 84
Deductions during the year, as follows:	
Used in payment of losses and claims.....	\$162 68
Used in purchase of surrendered policies.....	1,901 23
Redeemed by maker in cash.....	46,814 91
Total reduction of premium note account.....	48,878 82
Balance, note assets at end of the year.....	\$36,394 02

Accident Department.

I. INCOME DURING 1901.

Entire premiums collected during the year.....	\$711,216 59
Deduct reinsurance, abatement, rebate and return premiums	188,138 68
Total Income during the year.....	\$523,077 91

II. DISBURSEMENTS DURING 1901.

Gross amount paid for accident claims excepting weekly indemnity	\$87,216 49
Gross amount paid for weekly or other periodical indemnity	152,459 90
Dividends	1,070 36
Total	\$240,746 75
Deduct reinsurances and recoveries on losses previously paid	12,602 99
Net paid to policyholders.....	\$228,143 76
Commission or brokerage to agents, less received on reinsurance	187,109 15

Salaries, traveling and all expenses of agents and agencies not on commission account.....	\$12,302 09
Medical examiners' fees and salaries.....	7,466 67
Salaries and all other compensation of officers, \$10,622.50; and home office employes, \$17,278.92; total.....	27,901 42
Taxes on premiums, \$6,893.73; internal revenue, \$2,153.22; Insurance Department fees and agents' licenses, \$1,811.30; municipal licenses, \$182.50; total.....	11,040 75
Rent	6,764 99
Legal expenses.....	7,978 68
Advertising, \$3,506.61; printing and stationery, \$6,098.79; total	9,605 40
All other items.....	6,935 77
(Total miscellaneous expenses.....\$277,104.92)	
Total Disbursements	\$505,248 68

III. ASSETS.

Due for reinsurance on losses paid.....	\$6,082 26
<i>Gross Premiums in Course of Collection.</i>	
Accident premiums not over three months due.....	\$175,041 36
Deduct unpaid commissions.....	43,760 34
Net, not over three months due.....	131,281 02
Total Admitted Assets.....	\$137,363 28

IV. NON-LEDGER LIABILITIES.

Accident claims known or estimated, proofs not filed.....	\$7,700 00
Resisted	5,000 00
Total amount of unpaid claims.....	\$12,700 00
Gross premiums on all unexpired risks, running one year or less from date of policy:	
Accident	\$392,276 00
Unearned portion (50 per cent.).....	196,138 00
	196,138 00
Total amount of all Liabilities.....	\$208,838 00

V. MISCELLANEOUS.

Risks and Premiums.

<i>Accident Department:</i>		
	Risks.	Premiums.
In force December 31 preceding year.....	\$96,517,310	\$346,964 73
Written or renewed during the year.....	184,461,600	715,936 15
Total	\$280,978,910	\$1,062,900 88
Deduct expirations and cancellations.....	182,514,893	660,734 47
Balance	\$98,464,017	\$402,166 41
Deduct reinsured policies.....	3,898,670	9,890 33
Net in force December 31, 1901.....	\$94,565,347	\$392,276 08

General Interrogatories.

Losses incurred during the year.....	\$246,576 39
--------------------------------------	--------------

Business in the State of New York during the year.

Accident risks written.....	\$31,438,700 00
Premiums received	46,045 21
Losses incurred and paid.....	9,851 55
Amount at risk end of year.....	13,889,550 00

THE PENN MUTUAL LIFE INSURANCE COMPANY.

PHILADELPHIA, PA.

[Incorporated February 24, 1847; commenced business May 25, 1847.]

HARRY F. WEST, President.

HENRY C. BROWN, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$1,657,951 12	
Renewal premiums, without deductions for commissions or other expenses.....	6,506,402 85	
Dividends applied to pay running premiums.....	544,314 54	
Dividends applied to purchase paid-up additions and annuities	80,909 00	
Surrender values applied to pay running premiums.....	45,691 08	
Surrender values applied to purchase paid-up insurance and annuities.....	142,701 00	
Consideration for annuities, other than matured installment policies.....	710,160 96	
Total	\$9,688,130 55	
Deduct amount of premiums paid to other companies for reinsurance	5,228 22	
Total premium receipts.....	\$9,682,902 33	
Interest on:		
Mortgages	874,595 66	
Bonds and dividends on stocks.....	660,417 32	
Premium notes, loans or liens.....	83,581 47	
Collateral loans	369,107 93	
Other debts due the Company.....	18,558 24	
Rents from Company's property.....	205,524 18	
Profit on sales of real estate, \$16,396.56; securities, \$118,462.08; total.....	134,858 64	
From all other sources.....	3,587 65	
Total Receipts during the year.....	\$12,033,133 42	
Balance of net or ledger assets December 31, 1900, \$41,924,598.08, less deduction to bring assets to market value, \$138,446.29	41,786,151 79	
Total	\$53,819,285 21	

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$2,502,227 49	
Matured endowments and additions thereto.....	756,685 00	
Claims on installment policies and additions.....	259,713 76	
Total	\$3,518,626 25	
Deduct amount received from other companies for claims on policies of this Company reinsured.....	5,660 00	
Total net amount paid for losses and matured endowments	\$3,512,966 25	
Paid to annuitants.....	154,393 75	
Premium notes voided by lapse.....	30,651 31	
Dividends applied to pay running premiums.....	544,314 54	

Dividends applied to purchase paid-up additions and annuities	\$80,909 00
Surrender values paid in cash.....	576,557 78
Surrender values applied to pay running premiums.....	45,691 08
Surrender values applied to purchase paid-up insurance and annuities	142,701 00
(Total paid policyholders.....\$5,088,184.71)	
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$870,025.81; renewals, \$421,-114.46; annuities, \$21,945.84; total.....	1,313,086 11
Salaries and allowances for agencies, including managers, agents and clerks.....	90,442 22
Medical examiners' fees, \$97,802.28; inspection of risks, \$10,733.49; total.....	108,535 77
Salaries and all other compensation of officers and other home office employes.....	191,847 52
Taxes on new premiums, \$23,261.65; on renewals, \$91,327.74; on investments other than real estate, \$103,885.09; on reserves, \$11,138.74; internal revenue, \$17,766.96; total.....	247,380 18
Taxes on real estate.....	42,119 39
Insurance department fees and agents' licenses, \$12,885.20; municipal and State licenses, \$7,944.40; total.....	20,829 60
Rent	43,338 65
Advertising, \$32,801.65; printing and stationery, \$25,942.89; postage, \$23,613.17; total.....	82,357 71
Legal expenses, \$7,919.09; furniture, etc., \$12,855.77; total...	20,774 86
Repairs and expenses on real estate.....	114,640 22
Home office expenses.....	61,404 08
All other disbursements.....	13,483 45
(Total miscellaneous expenses.....\$2,350,239.76)	

Total Disbursements during the year.....

\$7,438,424 47

Balance

\$46,380,860 74

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$2,482,936 92
Loans on mortgage (first liens) on real estate.....	18,383,151 24

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Lehigh Valley R. R. Co. stk.	\$70,000 00	\$52,500 00	\$40,000 00
Con. Traction Co. of N. J. stk	20,000 00	13,500 00	
Northern Central Ry. Co. stk.	5,000 00	10,550 00	
United States Steel Co. pref. stock	2,000 00	1,865 00	25,000 00
Pennsylvania Steel Co. & Maryland Steel Co. bonds..	5,000 00	5,700 00	
Northern Pacific general lien railway and land grant bds.	6,000 00	4,380 00	
American Car & Foundry Co. pref. stock.....	10,000 00	8,675 00	
Missouri, Kansas & Texas Ry. Co. pref. stock.....	60,000 00	31,650 00	
Missouri, Kansas & Texas Ry. Co. com. stock.....	100,000 00	26,000 00	
Texas & Pacific Ry. Co. stock	10,000 00	3,950 00	65,000 00
City Trust, Safe Deposit & Surety Co. stock.....	5,000 00	6,650 00	
St. Louis Southwestern Ry. Co. pref. stock.....	35,000 00	20,650 00	
St. Louis Southwestern Ry. Co. com. stock.....	45,000 00	12,375 00	
Reading Co. 2d pref. stock...	10,000 00	6,400 00	
Pennsylvania R. R. Co. stock	2,000 00	3,000 00	

	Par value.	Market value.	Amount loaned.
Minnesota Title Insurance & Trust Co. stock.....	\$13,250 00	\$9,275 00	\$9,600 00
Cambria Steel Co. stock.....	50,000 00	24,500 00	50,000 00
Reading Co. 2d pref. stock....	40,000 00	25,600 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	20,000 00	16,050 00	
Electric Storage Battery Co. com. stock.....	20,000 00	12,600 00	50,000 00
Philadelphia Co. stock.....	30,000 00	27,600 00	
Lehigh Valley R. R. Co. stk.	5,000 00	3,750 00	
Consolidated Traction Co. of Pittsburg com. stock.....	25,000 00	11,625 00	
Consolidated Traction Co. of Pittsburg pref. stock.....	5,000 00	6,400 00	
Reading Co. com. stock.....	5,000 00	2,825 00	10,000 00
Atlantic City Gas & Water Co. stock.....	10,175 00	14,245 00	
Pittsburg, Fort Wayne & Chicago Ry. Co. stock.....	10,000 00	19,300 00	50,000 00
Morris & Essex R. R. Co. stk	5,000 00	19,700 00	
New York Central & Hudson River R. R. Co. stock.....	5,700 00	9,533 25	
United New Jersey R. R. & Canal Co. stock.....	5,400 00	15,012 00	
Detroit, Rochester, Romeo & Lake Orion Ry. Co. 1st mtg. 20-year bond.....	1,000 00	1,035 00	40,000 00
International Navigation Co. sinking fund bond.....	1,000 00	1,010 00	
Kansas City, Mo., Gas Co. 1st mtg. bond.....	1,000 00	1,000 00	
Syracuse Rapid Transit Co. 1st mtg. bond.....	1,000 00	1,000 00	
Pittsburg, McKeesport & Connelville Ry. Co. 1st mtg. bond	1,000 00	1,000 00	
Mexican Central Ry. Co. con. 1st mtg. income bonds.....	5,000 00	1,600 00	
United Gas Improvement Co. stock	2,500 00	5,800 00	
Philadelphia Electric Co. stk.	10,000 00	1,800 00	
Pennsylvania R. R. Co. stock.	6,000 00	9,000 00	
Consolidated Lake Superior Co. pref. stock.....	12,500 00	8,312 50	
United States Steel Co. com. stock	24,500 00	10,535 00	1,400 00
Electric Co. of America stock	5,000 00	600 00	
Chicago & Great Western Ry. Co. com. stock.....	20,000 00	4,800 00	
Cambria Steel Co. stock.....	1,250 00	612 50	100,000 00
Consolidated Lake Superior Co. com. stock.....	3,700 00	841 75	
Union Traction Co. stock.....	3,250 00	2,080 00	100,000 00
Allentown and Slatington Street Ry. Co. 1st mtg. 30-year gold bonds.....	110,000 00	110,000 00	
Allentown & Slatington Street Ry. Co. stock.....	30,000 00	25,500 00	100,000 00
Reading Co. (Jersey Central col.) bonds.....	3,000 00	2,850 00	
Fairmount Park Transportation Co. 2d mtg. bond.....	1,000 00	1,000 00	100,000 00
Columbus, Hocking Valley & Toledo Ry. Co. (series A) car trust bonds.....	2,000 00	2,000 00	
Choctaw & Memphis R. R. Co. 1st mtg. bonds.....	2,000 00	2,310 00	100,000 00
Choctaw, Oklahoma & Gulf R. R. Co. gen. mtg. bonds.	1,000 00	1,115 00	
Ellwood City, Pa., electric light bonds.....	8,500 00	9,095 00	100,000 00
Asphalt Co. of America col. gold certs.....	48,000 00	15,120 00	
Allegheny, Pa., school district bonds	23,000 00	23,690 00	100,000 00
Homewood sub-school district of 21st ward, Pittsburg, Pa., bonds	11,000 00	11,550 00	
Fairmount Park Transportation Co. stock.....	20,000 00	8,800 00	100,000 00
Lehigh Coal & Navigation Co. stock	3,250 00	5,070 00	

	Par value.	Market value.	Amount loaned.
Land Title & Trust Co. stock	\$2,000 00	\$5,540 00	
Consolidated Traction Co. of Pittsburg com. stock.....	5,000 00	2,325 00	
Investment Co. of Philadel- phia stock.....	10,000 00	15,400 00	
Welsbach Co. stock.....	10,000 00	3,800 00	
Detroit Southern R. R. Co. pref. stock.....	20,000 00	7,700 00	
Pennsylvania Steel Co. pref. stock	10,000 00	8,400 00	
Consolidated Lake Superior Co. com. stock.....	35,000 00	7,962 50	\$5,000 00
Consolidated Lake Superior Co. com. stock.....	35,000 00	7,962 50	5,000 00
Union Traction Co. stock....	85,000 00	54,400 00	
Philadelphia Traction Co. stk.	1,700 00	3,323 50	
Barrett Mfg. Co. gold deb. bonds	8,000 00	8,000 00	50,000 00
Barrett Mfg. Co. stock.....	10,000 00	10,000 00	
Philadelphia Traction Co. stk	35,000 00	68,425 00	50,000 00
Investment Co. of Philadel- phia stock.....	10,000 00	15,400 00	
Welsbach Co. stock.....	30,000 00	11,400 00	
United States Steel Co. com. stock	50,000 00	21,500 00	
Reading Co. com. stock.....	25,000 00	14,125 00	100,000 00
Lehigh Valley R. R. Co. stock	50,000 00	37,500 00	
Cambria Steel Co. stock.....	5,000 00	2,450 00	
Union Traction Co. of Indiana gen. mtg. gold bonds.....	25,000 00	25,000 00	
Metropolitan St. Ry. Co. stk.	40,000 00	64,400 00	
St. Louis & San Francisco R. R. Co. com. stock.....	50,000 00	27,750 00	
Investment Co. of Philadel- phia stock.....	10,000 00	15,400 00	100,000 00
Choctaw, Oklahoma & Gulf R. R. Co. com. stock.....	5,000 00	7,300 00	
Consolidated Traction Co. of New Jersey stock.....	10,000 00	6,750 00	
Citizens' Street Ry. Co. of In- dianapolis con. 1st mtg. bonds	25,000 00	27,125 00	23,000 00
Equitable Ill. Gas Light Co. of Phila. 1st mtg. bond....	1,000 00	1,085 00	
Erie R. R. Co. general lien bonds	50,000 00	45,625 00	50,000 00
Philadelphia & Reading R. R. Co. 50-year terminal bonds	12,000 00	15,000 00	
United Gas Improvement Co. stock	10,000 00	23,200 00	
St. Louis Southwestern Ry. Co. 2d mtg. income bonds..	20,000 00	15,900 00	
Philadelphia & Reading R. R. Co. 50-year term. bonds....	4,000 00	5,000 00	50,000 00
Philadelphia & Reading R. R. Co. con. mtg. loan bonds...	5,000 00	6,050 00	
Central R. R. of New Jersey 100-year gen. mtg. bonds....	10,000 00	13,400 00	
Reading Co. (Jersey Central col.) coupon gold bonds....	10,000 00	9,500 00	
Union Traction Co. stock....	15,000 00	9,600 00	
Consolidated Lake Superior Co. pref. stock.....	20,000 00	13,300 00	50,000 00
Consolidated Traction Co. of Pittsburg pref. stock.....	25,000 00	32,000 00	
Lehigh Valley R. R. Co. mtg. and col. trust bonds.....	3,000 00	3,285 00	
Toledo, Walhonding Valley & Ohio R. R. Co. (series B) bonds	2,000 00	2,060 00	
American Rys. Co. stock.....	5,000 00	4,400 00	
Electric Storage Battery Co. pref. stock.....	10,000 00	6,500 00	
Reading Co. com. stock.....	40,000 00	22,600 00	
United States Steel Co. com. stock	40,000 00	17,200 00	
Philadelphia Electric Co. stk.	25,000 00	4,500 00	
Anaconda Copper Mining Co. stock	5,000 00	6,100 00	100,000 00

	Par value.	Market value.	Amount loaned.
Philadelphia Co. stock.....	\$5,000 00	\$4,600 00	
Brooklyn Rapid Transit Co. stock	10,000 00	6,525 00	
Diamond Match Co. stock....	5,000 00	6,800 00	
Indianapolis Street Ry. Co. gold bonds.....	5,000 00	4,375 00	
Welsbach Co. 30-year sinking fund col. trust bonds.....	50,000 00	32,000 00	
Asphalt Co. of America col. gold certs.....	10,000 00	3,150 00	
Philadelphia Electric Co. gold trust certs.....	4,000 00	2,580 00	
Pennsylvania Co. for Insur- ance on Lives and Granting Annuities stock.....	10,000 00	*50,000 00	\$50,000 00
Denver & Rio Grande R. R. Co. pref. stock.....	10,000 00	9,575 00	
American Rys. Co. stock....	2,500 00	2,200 00	1,000 00
American Rys. Co. stock....	2,500 00	2,200 00	1,000 00
Lehigh Valley R. R. Co. 1st ext. bonds.....	25,000 00	29,437 50	22,000 00
United States Steel Co. com. stock	142,500 00	61,275 00	
United States Steel Co. pref. stock	11,400 00	10,630 50	61,000 00
Reading Co. 2d pref. stock...	25,000 00	16,000 00	
Union Traction Co. stock....	2,500 00	1,600 00	
Consolidated Traction Co. of New Jersey stock.....	75,000 00	50,625 00	
American Cement Co. stock..	3,200 00	2,000 00	
Pennsylvania Co. for Insur- ance on Lives and Granting Annuities stock	1,000 00	*5,000 00	
United Gas Improvement Co. stock	2,950 00	6,844 00	
United States Steel Co. com. stock	13,000 00	5,590 00	
Philadelphia Co. stock.....	5,000 00	4,600 00	
Lehigh Valley R. R. Co. stk.	6,750 00	5,062 50	
Merchants' Warehouse Co. stock	2,700 00	4,590 00	100,000 00
Choctaw, Oklahoma & Gulf R. R. Co. com. stock.....	5,900 00	8,614 00	
Philadelphia Traction Co. stk	1,250 00	2,443 75	
Welsbach Co. 30-year sinking fund col. trust bonds.....	38,000 00	24,320 00	
Central of Georgia Ry. Co. (Chat. Div.) purchase money gold bond.....	1,000 00	905 00	
International & Great North- ern R. R. Co. 2d mtg. bonds	2,000 00	2,000 00	
Pennsylvania R. R. Co. gen. mtg. reg. bond.....	1,000 00	1,210 00	
Welsbach Co. 30-year sinking fund col. trust bonds.....	3,000 00	1,920 00	
Connecticut Ry. & Lighting Co. 1st and ref. 50-year gold bonds	2,000 00	2,015 00	
Consolidated Traction Co. of New Jersey 40-year gold bond	1,000 00	1,090 00	
Kansas City Electric Light Co. mtg. gold bonds.....	44,000 00	45,100 00	50,000 00
Philadelphia Electric Co. stk.	2,500 00	450 00	
American Cement Co. stock..	2,000 00	1,250 00	
United Gas Improvement Co. stock	1,000 00	2,320 00	
Philadelphia Co. stock.....	8,000 00	7,360 00	
United States Steel Co. com. stock	5,000 00	2,150 00	
Atchison, Topeka & Santa Fe Ry. Co. com. stock.....	2,000 00	1,605 00	
Consolidated Traction Co. of New Jersey stock.....	20,000 00	13,500 00	
United Gas Improvement Co. stock	750 00	1,740 00	
Pennsylvania Steel Co. pref. stock	10,000 00	8,400 00	
Westinghouse Air Brake Co. stock	1,400 00	4,928 00	
Philadelphia Co. stock.....	11,000 00	10,120 00	

* Not allowed as an asset.

	Par value.	Market value.	Amount loaned.
Pennsylvania R. R. Co. stock	\$1,000 00	\$1,500 00	\$50,000 00
Choctaw, Oklahoma & Gulf R. R. Co. com. stock.....	5,000 00	7,300 00	
United States Steel Co. com. stock	10,000 00	4,300 00	
Connecticut Ry. & Lighting Co. 1st and ref. mtg. 50-year gold bonds.....	3,000 00	3,022 50	
Electric & People's Traction gold stock trust certs.....	2,500 00	2,450 00	
Jersey City, Hoboken & Paterson Street Ry. Co. 1st mtg. 50-year bonds.....	5,000 00	3,962 50	
Cambria Steel Co. stock.....	50,000 00	24,500 00	55,000 00
Union Traction Co. stock.....	10,000 00	6,400 00	
Philadelphia Traction Co. stk.	10,000 00	19,550 00	
United Gas Improvement Co. stock	10,000 00	23,200 00	55,000 00
United Gas Improvement Co. stock	24,450 00	56,724 00	
Union Traction Co. stock....	25,000 00	16,000 00	
United Gas Improvement Co. stock	5,000 00	11,600 00	100,000 00
Consolidated Traction Co. of Pittsburg pref. stock.....	50,000 00	25,600 00	
Union Traction Co. stock.....	85,000 00	54,400 00	
Choctaw, Oklahoma & Gulf R. R. Co. com. stock.....	10,000 00	14,600 00	
Chicago Union Traction Co. pref. stock.....	10,000 00	6,000 00	
Asphalt Co. of America col. gold certs.....	40,000 00	12,600 00	
Philadelphia Electric Co. stk.	10,000 00	1,800 00	25,000 00
Choctaw, Oklahoma & Gulf R. R. Co. com. stock.....	10,000 00	14,600 00	
Lehigh Coal & Navigation Co. stock.....	5,000 00	7,800 00	
Pittsburg, Cincinnati, Chicago & St. L. (series D) bonds..	2,000 00	2,160 00	50,000 00
Welsbach Co. 30-year sinking fund col. trust bonds.....	6,000 00	3,840 00	
United New Jersey R. R. & Canal Co. gen. mtg. bonds.	20,000 00	21,800 00	
Detroit Citizens Street Ry. Co. 1st con. mtg. bonds....	20,000 00	20,600 00	
Consolidated Traction Co. of New Jersey stock.....	30,000 00	20,250 00	
United Gas Improvement Co. stock	15,000 00	34,800 00	
Consolidated Traction Co. of Pittsburg pref. stock.....	12,950 00	16,576 00	50,000 00
Union Pacific R. R. Co. com. stock	5,000 00	5,150 00	
Texas & Pacific Ry. Co. 1st mtg. bonds.....	25,000 00	29,875 00	
Southern Ry. Co. con. 1st mtg. bonds.....	5,000 00	6,100 00	6,000 00
Chesapeake & Ohio R. R. Co. bonds	3,000 00	3,360 00	
Oregon Short Line Ry. Co. con. 1st mtg. bonds.....	1,000 00	1,190 00	
Frankford & Southwark Phil- adelphia City Pass. Ry. Co. stock	900 00	8,388 00	7,800 00
St. Louis, Iron Mountain & Southern Ry. Co. gen. con. land grant bonds.....	2,000 00	2,350 00	
Iowa Central Ry. Co. 1st mtg. bonds	4,000 00	4,650 00	
Tradesmen's Trust & Saving Fund Co. stock.....	5,000 00	2,500 00	17,500 00
Cambria Steel Co stock.....	80,000 00	39,200 00	
Cleveland Electric Ry. Co. stock	25,000 00	35,000 00	
Montana R. R. Co. 1st mtg. bonds	500,000 00	425,000 00	180,000 00
American Snuff Co. pref. stk.	450,000 00	391,500 00	
First mtg. on Atlantic City, N. J. real estate.....		36,900 00	
Pennsylvania R. R. Co. stock	1,400 00	2,100 00	900 00
United Gas Improvement Co. stock	3,750 00	8,700 00	1,000 00

	Par value.	Market value.	Amount loaned.
United Gas Improvement Co. stock	\$5,000 00	\$11,600 00	\$6,000 00
Land Title & Trust Co. stock	15,000 00	41,550 00	25,000 00
Elgin, Aurora & Southern Traction Co. con. 1st mtg. certs. of deposit bonds.....	20,000 00	20,000 00	14,500 00
Cleveland, Elyria & Western Ry. Co. 1st mtg. bonds.....	50,000 00	50,500 00	40,000 00
Philadelphia & Lehigh Valley Traction Co. 1st mtg. bonds	50,000 00	40,000 00	25,000 00
Reading Co. and Philadelphia & Reading Coal & Iron Co. gen. mtg. bonds.....	65,000 00	64,025 00	50,000 00
Reading Co. and Philadelphia & Reading Coal & Iron Co. gen. mtg. bonds.....	60,000 00	59,100 00	45,000 00
Boston United Gas Co. sink- ing fund bonds.....	42,000 00	34,860 00	50,000 00
Central New England R. R. Co. 1st mtg. bonds.....	12,000 00	12,330 00	
Reading Co. (Jersey Central col.) bonds.....	15,000 00	14,250 00	
Choctaw, Oklahoma & Gulf R. R. Co. com. stock.....	10,000 00	14,600 00	20,000 00
American Cement Co. stock..	7,000 00	4,375 00	
Pennsylvania Steel Co. pref. stock	1,200 00	1,008 00	
Diamond State Steel Co. pref. stock	7,500 00	3,750 00	15,000 00
Westinghouse Air Brake Co. stock	10,000 00	35,200 00	
Harrisburg, Pa., City Pass. Ry. Co. stock.....	3,125 00	9,375 00	
Middletown, Highspire & Steelton St. Ry. Co. stock..	1,000 00	2,500 00	5,500 00
United Gas Improvement Co. stock	2,500 00	5,800 00	5,200 00
United Rys. gold trust certs..	5,000 00	4,450 00	
Asphalt Co. of America col. gold certs.....	5,400 00	1,701 00	500 00
Lehigh Valley R. R. Co. stk.	23,650 00	17,737 50	17,000 00
Edison Electric Light Co., Phila., gold trust certs.....	4,500 00	5,085 00	
Lehigh Valley R. R. Co. con. mtg. reg. bonds.....	10,000 00	12,450 00	
Lehigh Valley R. R. Co. an- nuity bond.....	1,000 00	1,312 50	50,000 00
Buffalo Creek Ry. Co. bonds.	5,000 00	5,000 00	
Reading Co. and Philadelphia & Reading Coal & Iron Co. gen. mtg. bond.....	1,000 00	985 00	800 00
Cortland County Traction Co. 1st mtg. bonds.....	22,500 00	20,250 00	15,000 00
Consolidated Traction Co. of New Jersey stock.....	50,000 00	33,750 00	25,000 00
Trenton City Bridge Co. stk.	50,000 00	200,000 00	52,500 00
United Gas Improvement Co. stock	10,000 00	23,200 00	50,000 00
West Shore R. R. Co. guar. 1st mtg. bonds.....	20,000 00	22,800 00	
United Electric Co. of New Jersey 1st mtg. bonds.....	25,000 00	17,500 00	
United Gas Improvement Co. stock	5,000 00	11,600 00	50,000 00
Reading Co. 1st pref. stock..	15,000 00	12,375 00	
Philadelphia Electric Co. stk.	2,500 00	450 00	
Lehigh Valley R. R. Co. stk.	5,000 00	3,750 00	50,000 00
Choctaw, Oklahoma & Gulf R. R. Co. com. stock.....	5,000 00	7,300 00	
Chicago Great Western Ry. Co. pref. (A) stock.....	25,000 00	21,875 00	
Seaboard Air Line Ry. Co. ref. bonds.....	6,000 00	6,135 00	36,000 00
Westinghouse Air Brake Co. stock	12,500 00	44,000 00	
Westinghouse Air Brake Co. stock	8,750 00	30,800 00	
Westinghouse Air Brake Co. stock	8,750 00	30,800 00	25,000 00
United Gas Improvement Co. stock	9,700 00	22,504 00	14,000 00

	Par value.	Market value.	Amount loaned.
Great Northern Ry. Co. pref. stock	\$10,000 00	\$18,450 00	\$5,500 00
Standard Oil Co. stock.....	20,000 00	138,000 00	100,000 00
Standard Oil Co. stock.....	20,000 00	138,000 00	100,000 00
Metropolitan Street Ry. Co. stock	40,000 00	64,000 00	50,000 00
Metropolitan Street Ry. Co. stock	40,000 00	64,000 00	50,000 00
Millville, N. J., Mfg. Co. bds.	100,000 00	105,000 00	100,000 00
May's Landing, N. J., Water Power Co. bonds.....	45,000 00	36,000 00	
United Gas Improvement Co. stock	32,000 00	74,240 00	25,000 00
Pennsylvania R. R. Co. stock	15,000 00	22,500 00	50,000 00
Consolidated Tobacco Co. 50- year bonds.....	10,000 00	6,550 00	4,000 00
Chicago Pass. Ry. Co. con. 45-year bonds.....	32,000 00	33,600 00	25,000 00
Chicago Pass. Ry. Co. con. 45-year bonds.....	32,000 00	33,600 00	25,000 00
Marion, Ohio, Water Co. 1st mtg. gold bonds.....	3,100 00	2,170 00	40,000 00
Marion, Ohio, Water Co. 2d mtg. gold income bonds....	2,000 00	200 00	
Marion, Ohio, Water Co. stk.	5,000 00	250 00	
Shelbyville, Ind., Water & Light Co. 1st mtg. bonds...	4,500 00	4,275 00	
Shelbyville, Ind., Water & Light Co. 2d mtg. gold in- come bonds.....	2,700 00	270 00	
Shelbyville, Ind., Water & Light Co. stock.....	7,200 00	360 00	
Warsaw, Ind., Water Co. 1st mtg. gold bonds.....	2,000 00	1,000 00	
Warsaw, Ind., Water Co. stk.	2,700 00	135 00	
Shelbyville, Ill., Water Co. 1st mtg. gold bonds.....	1,500 00	900 00	
Shelbyville, Ill., Water Co. 2d mtg. gold income bonds.	1,500 00	150 00	
Shelbyville, Ill., Water Co. stock	3,000 00	150 00	
Shelbyville, Ill., Water Co. 1st mtg. bond scrip.....	120 00	48 00	
Lawrence Kan., Water Co. 1st mtg. gold bonds.....	1,000 00	900 00	
Lawrence, Kan., Water Co. 2d mtg. gold income bonds.	1,500 00	150 00	
Lawrence, Kan., Water Co. stock	3,000 00	150 00	
Paola, Kan., Water Co. 1st mtg. gold bonds.....	500 00	175 00	
Paola, Kan., Water Co. 2d mtg. gold income bonds....	1,000 00	100 00	
Paola, Kan., Water Co. stock	2,500 00	125 00	
Paola Kan., Water Co. bond scrip	362 50	126 87	
Crawfordsville, Ind., Water & Light Co. 1st mtg. gold bds.	1,300 00	1,170 00	40,000 00
Crawfordsville, Ind., Water & Light Co. 2d mtg. gold in- come bonds.....	10,800 00	1,080 00	
Richfield School District No. 5, Morton Co., Kan., bonds.	2,500 00	1,500 00	
Abilene, Kan., Water Co. 1st mtg. gold bonds.....	7,000 00	6,300 00	
Abilene, Kan. Water Co. 2d mtg. gold income bonds....	24,000 00	2,400 00	
Abilene, Kan., Water Co. stk.	30,000 00	1,500 00	
Topeka, Kan., Water Co. 1st mtg. gold bonds.....	1,000 00	450 00	
Topeka, Kan., Water Co. con. 1st mtg. bonds.....	2,500 00	750 00	
Topeka, Kan., gen. mtg. gold income bonds.....	2,500 00	250 00	
Topeka, Kan., Water Co. stk.	500 00	50 00	
American Debenture Co. bds. (series E).....	10,000 00	1,000 00	
Toledo & Ohio Central Ext'n Co. bonds.....	18,000 00	900 00	
Baltimore & Ohio R. R. Co. (Southwest'n Div.) 1st mtg. gold bonds.....	13,000 00	12,350 00	

	Par value.	Market value.	Amount loaned.
Marietta Ry. Co. stock.....	\$6,500 00	\$325 00	}
Southern Missouri & Arkan- sas R. R. Co. 1st mtg. bds.	6,500 00	3,250 00	
Southern Missouri & Arkan- sas R. R. Co. stock.....	10,000 00	500 00	
Assignments of various mort- gages .....	.....	.....
			\$956,640 12
Total amounts.....	\$5,400,282 50	\$5,104,011 62	\$4,180,340 12

\$4,180,340 12

Loans made in cash to policyholders on this Company's
policies assigned as collateral.....

3,738,327 00

Premium notes on policies in force.....

1,100,842 57

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
U. S. reg. consols.....	\$115,000 00	\$128,656 25
Abington township, Montgomery county, Pa., coupon improvement bonds.....	20,000 00	21,400 00
Alexandria county, Va., courthouse coupon bonds	20,000 00	20,800 00
Atlantic City, N. J., city water gold coupon bonds.....	44,000 00	47,200 00
Beatrice, Neb., refdg. coupon bonds.....	17,250 00	17,250 00
Charleston, W. Va., board of education independent district school bldg. coupon bonds	10,000 00	10,450 00
Charleston, W. Va., board of education independent district school bldg. coupon bonds	3,000 00	3,165 00
Cheltenham township, Montgomery Co., Pa., coupon bonds.....	57,500 00	58,362 50
Chester, Pa., funding coupon bonds.....	25,000 00	25,125 00
Chester, Pa., common school district loan reg. bonds.....	60,000 00	60,000 00
Craven county, N. C., coupon bonds.....	21,500 00	22,145 00
Dubois, Clearfield county, Pa., water works coupon bonds.....	46,000 00	46,000 00
Durham, N. C., coupon bonds.....	20,000 00	20,200 00
Fernandina, Fla., coupon bonds.....	24,500 00	27,500 00
Hazleton City, Pa., school district coupon bonds	27,372 60	29,700 00
Hazleton, Pa., 2d city coupon loan.....	35,000 00	35,700 00
Jersey City, N. J., tax arrearage gold coupon bonds.....	100,000 00	100,500 00
Johnstown, Pa., school district coupon bds.	16,000 00	16,080 00
Lorain, O., coupon refdg. bonds.....	49,000 00	53,410 00
Lynchburg, Va., refdg. coupon bonds.....	51,425 00	53,500 00
Mahanoy City, Pa., paving coupon bonds..	30,000 00	31,200 00
Martin's Ferry, O., coupon school bonds...	25,875 00	29,250 00
Martin's Ferry, O., city electric light coupon bonds.....	26,000 00	29,120 00
McKeesport, Pa., school dist. coupon bonds	58,710 00	62,700 00
Middletown, Pa., common school district coupon bonds.....	25,000 00	26,000 00
Montgomery, Ala., coupon water bonds....	51,750 00	54,750 00
Mt. Pleasant, Pa., funding and improve- ment bonds.....	24,000 00	24,480 00
Mt. Pleasant, Pa., funding and improve- ment bonds.....	15,000 00	15,075 00
New Brighton, Pa., school district coupon gold bonds.....	11,300 00	12,373 50
Philadelphia, Pa., reg. loan.....	104,710 00	105,000 00
Raleigh, N. C., con. debt bonds.....	26,737 50	28,125 00
Raleigh, N. C. coupon bonds.....	25,000 00	25,250 00
Ravenna, O., coupon bonds.....	37,000 00	39,590 00
Rockbridge, Va., coupon gold bonds.....	65,000 00	65,000 00
Salem, N. J., reg. bonds.....	30,000 00	30,900 00
Stockton, N. J., coupon gen. improvement bonds	34,000 00	36,380 00
Stockton, N. J., coupon refdg. bonds.....	16,000 00	17,040 00
Toledo, O., coupon school bonds.....	35,000 00	38,150 00
Trenton, N. J., comptroller's warrants....	50,000 00	57,250 00
Trenton, N. J., comptroller's warrants....	50,000 00	57,000 00
Upper Darby, Pa., road loan coupon bonds	127,910 00	131,760 00
Warren, Warren Co., Pa., sewer reg. bonds	20,750 00	22,200 00
Warren, Warren Co., Pa., sewer bonds.....	5,000 00	5,550 00

	Book value.	Market value.
Warren, Warren Co., Pa., school district coupon bonds	\$55,000 00	\$58,575 00
Washington, Pa., school district coupon bonds	38,767 60	39,900 00
Wilkinsburg, Pa., school district coupon bonds	47,370 80	48,300 00
Winston, N. C., coupon gold bonds.....	65,950 00	71,500 00
Allegheny Valley R. R. Co. gen. mtg. coupon gold bonds.....	161,822 50	164,250 00
Allegheny Valley R. R. Co. 1st mtg. coupon bonds.....	117,392 51	123,000 00
Atchison, Topeka & Santa Fe Ry. Co. gen. mtg. gold coupon bonds.....	90,000 00	103,500 00
Atlantic Ave. R. R. of Brooklyn, N. Y., gen. con. mtg. coupon gold bonds.....	147,500 00	142,500 00
Baltimore & Ohio R. R. Co. prior lien coupon gold bonds.....	95,250 00	95,000 00
Baltimore & Ohio R. R. Co. (Pittsburg Junc. & Middle Div.) 1st mtg. coupon gold bonds.....	174,500 00	180,500 00
Baltimore & Ohio R. R. Co. (Southwest'n Div.) 1st mtg. gold coupon bonds.....	89,500 00	92,250 00
Bay Cities (Mich.) Consolidated Ry. Co. receiver's certs. of indebtedness.....	50,000 00	50,375 00
Brooklyn Union Elev. R. R. Co. 1st mtg. gold coupon bonds.....	100,375 00	100,500 00
California Pacific R. R. Co. 1st mtg. gold coupon bonds.....	77,906 25	78,187 50
California Pacific R. R. Co. 2d mtg. coupon gold bonds (guar. by Central Pacific R. R.)	48,000 00	49,200 00
Central New England Ry. Co. gen. mtg. reg. gold income bonds.....	31,530 40	41,000 00
Central New England Ry. Co. 1st mtg. gold coupon bonds.....	16,650 00	17,467 50
Central Ry. Co. of Peoria, Ill., 1st mtg. coupon gold bonds.....	53,300 00	57,200 00
Central Pacific Ry. Co. mtg. gold coupon bonds (guar. by Southern Pacific Co.)...	94,000 00	90,825 00
Central Pacific Ry. Co. 1st mtg. refdg. coupon gold bonds (guar. by Southern Pacific Co.).....	96,000 00	103,250 00
Chesapeake & Ohio Ry. Co. car contracts.	100,000 00	100,000 00
Chicago & Alton R. R. Co. refdg. coupon gold bonds.....	44,625 00	43,937 50
Chicago & Erie R. R. Co. 1st mtg. coupon gold bonds.....	55,187 50	61,625 00
Chicago, Hammond & Western R. R. Co. 1st mtg. gold coupon bonds.....	117,500 00	125,000 00
Chicago North Shore Street Ry. Co. 1st mtg. coupon gold bonds.....	106,000 00	108,000 00
Chicago, Rock Island & Pacific Ry. Co. gen. mtg. gold reg. bonds.....	103,000 00	105,500 00
Choctaw & Memphis R. R. Co. 1st mtg. coupon gold bonds.....	46,000 00	57,000 00
Choctaw, Oklahoma & Gulf R. R. Co. gen. mtg. gold coupon bonds.....	105,690 00	110,250 00
Choctaw, Oklahoma & Gulf R. R. Co. con. mtg. gold bonds (trust co.'s receipt).....	102,500 00	107,500 00
Choctaw, Oklahoma & Gulf R. R. Co. rolling stock trust certs.....	100,000 00	102,000 00
Cicero & Proviso Street Ry. Co. (Chicago, Ill.) con. mtg. gold coupon bonds (guar. by West Chicago Street Ry. Co.).....	103,000 00	106,500 00
Citizens' Street Ry. Co. (Indianapolis, Ind.) con. 1st mtg. gold coupon bonds.....	105,500 00	108,500 00
Cleveland City (Ohio) Cable Ry. Co. 1st mtg. gold coupon bonds.....	134,000 00	138,690 00
Cleveland, Lorain & Wheeling Ry. Co. gen. mtg. gold bonds.....	104,000 00	115,000 00
Consolidated Traction Co. (of New Jersey) coupon gold bonds.....	108,625 00	109,000 00
Cornwall & Lebanon R. R. Co. 1st mtg. reg. bonds.....	30,000 00	31,650 00
Delaware River R. R. & Bridge Co. 1st mtg. gold coupon bonds.....	105,000 00	108,000 00
Duquesne Traction Co. (Pittsburg, Pa.) 1st mtg. coupon bonds.....	78,187 50	87,000 00
Dutchess County R. R. Co. 1st mtg. coupon bonds (guar. by Central New England R. R. Co.).....	15,000 00	13,556 25
East Cleveland (Ohio) R. R. Co. 1st mtg. coupon gold bonds.....	30,000 00	31,500 00

	Book value.	Market value.
Easton, Palmer & Bethlehem (Pa.) Street Ry. Co. 1st mtg. coupon gold bonds.....	\$51,500 00	\$53,500 00
Easton (Pa.) Consolidated Electric Co. col. trust coupon gold bonds.....	78,750 00	78,000 00
Electric & People's Traction Co. (Phila.) gold stock trust reg. certs.....	75,000 00	73,500 00
Elgin, Joliet & Eastern Ry. Co. 1st mtg. coupon gold bonds.....	102,500 00	114,750 00
Erie & Pittsburg R. R. Co. gen. mtg. gold coupon bonds (guar. by Penn. R. R. Co.)	163,437 50	173,400 00
Erie R. R. Co. (Penn. col.) coupon gold bonds	93,750 00	95,250 00
Erie R. R. Co. prior lien coupon gold bds.	97,500 00	99,375 00
Erie R. R. Co. gold car trust bonds.....	99,750 00	99,750 00
Fairmount Park Transportation Co. (Phila.) 1st mtg. gold bonds.....	104,750 00	104,500 00
Fort Pitt Traction Co. (Pittsburg, Pa.) 1st mtg. coupon bonds.....	81,000 00	87,750 00
Grand Rapids (Mich.) Ry. Co. 1st mtg. coupon gold bonds.....	51,000 00	52,500 00
Hestonville, Mantua & Fairmount R. R. Pass. Co. of Phila. con. mtg. coupon gold bonds	47,375 00	60,500 00
Indiana, Decatur & Western Ry. Co. 1st mtg. coupon gold bonds (guar. by Cin., Hamilton & Dayton Ry. Co.).....	105,750 00	106,500 00
International & Great Northern R. R. Co. 2d mtg. gold bonds.....	149,250 00	150,000 00
Jacksonville & St. Louis Ry. Co. con. mtg. coupon gold bonds.....	5,300 00	9,937 50
Jacksonville & St. Louis Ry. Co. income mtg. coupon gold bonds.....	15,000 00	6,095 00
Jacksonville Southeastern Ry. Co. 1st mtg. coupon bonds.....	17,000 00	16,490 00
Jersey City, Hoboken & Paterson Street Ry. Co. 1st mtg. gold coupon bonds.....	79,750 00	79,250 00
Kansas City (Mo.) Cable Ry. Co. 1st mtg. coupon bonds.....	106,000 00	109,975 00
Kings County Elev. R. R. Co. 1st mtg. gold coupon bonds.....	92,500 00	91,000 00
Lake Erie & Western R. R. Co. 1st mtg. coupon gold bonds.....	29,500 00	30,000 00
Lehigh Valley R. R. Co. car trust coupon gold bonds.....	50,000 00	51,000 00
Lehigh Valley R. R. Co. mtg. and col. trust coupon gold bonds.....	99,500 00	109,500 00
Lehigh Valley R. R. Co. gold car trust coupon certs.....	50,000 00	50,312 50
Lehigh Valley R. R. Co. gold equipment trust coupon bonds.....	50,000 00	51,000 00
Lehigh Valley R. R. Co. gold equipment trust coupon bonds.....	50,000 00	51,250 00
Lewiston, Brunswick & Bath (Me.) Street Ry. Co. gen. mtg. coupon gold bonds....	51,250 00	48,750 00
Louisville & Nashville R. R. Co. col. trust gold coupon bonds.....	98,500 00	100,500 00
Metropolitan Street Ry. Co. (New York) gen. mtg. and col. trust coupon gold bds.	175,975 00	180,750 00
Milwaukee (Wis.) Electric Ry. & Light Co. con. coupon gold bonds.....	53,500 00	56,250 00
Minneapolis & St. Louis R. R. Co. 1st mtg. coupon gold bonds (Minn. to Merriam Junc.)	100,000 00	113,000 00
Missouri, Kansas & Texas Ry. Co. (St. L. Div.) 1st mtg. reldg. gold bonds.....	42,000 00	42,000 00
Missouri Pacific Ry. Co. trust gold bonds.	52,330 00	53,750 00
Nassau Electric R. R. Co. con. mtg. coupon gold bonds (guar. by Brooklyn Heights R. R. Co.).....	48,625 00	48,250 00
Newark (N. J.) Pass. Ry. Co. con. 1st mtg. gold bonds.....	137,875 00	145,625 00
Norfolk & Western Ry. Co. con. 1st mtg. coupon gold bonds.....	67,300 00	86,100 00
North Chicago (Ill.) Street Ry. Co. coupon bonds	50,000 00	53,250 00
Northern Central Ry. Co. gen. mtg. coupon bonds	105,000 00	133,650 00
Northern Pacific Ry. Co. (St. Paul-Duluth Div.) mtg. coupon gold bonds.....	50,000 00	50,000 00
North Side Electric Street Ry. Co. of Chicago, Ill., 1st mtg. coupon bonds (guar. by North Chicago (Ill.) R. R. Co.).....	26,250 00	27,750 00

	Book value.	Market value.
Ogdensburg & Lake Champlain Ry. Co. 1st mtg. gold bonds (guar. by Rutland R. R. Co.)	\$50,000 00	\$51,500 00
Ogden Street Ry. Co. (Chicago, Ill.) 1st mtg. coupon bonds (guar. by West Chi- cago R. R. Co.).....	108,750 00	115,000 00
Ohio & Little Kanawha R. R. Co. 1st mtg. coupon gold bonds.....	13,125 00	15,000 00
Ohio River R. R. Co. 1st mtg. coupon gold bonds	76,000 00	89,600 00
Penn. Co. guar. gold reg. trust certs.....	240,555 00	233,445 00
Penn. R. R. Co. col. trust coupon gold loan bonds	55,875 00	55,500 00
People's Light, Power & Ry. Co. (Paducah, Ky.) 1st mtg. coupon gold bonds.....	55,000 00	56,100 00
People's Pass. Ry. Co. (Phila.) 1st mtg. coupon bonds.....	18,000 00	20,250 00
People's Pass. Ry. Co. gold reg. stock trust certs	149,655 00	160,500 00
People's Street Ry. Co., of Luzerne county, Pa., gen. mtg. gold coupon bonds.....	24,000 00	24,100 00
People's Street Ry. Co., of Luzerne county, Pa., 1st mtg. gold coupon bonds.....	29,750 00	30,000 00
Phila. & Erie R. R. Co. reg. gold bonds (guar. by Penn. R. R. Co.).....	29,937 50	30,375 00
Phila. & Erie R. R. Co. mtg. gold coin coupon bonds (guar. by Penn. R. R. Co.)	16,640 00	17,160 00
Phila. & Reading R. R. Co. (Delaware River Terminal Ext'n mtg. coupon gold bonds.	87,125 00	87,125 00
Phila. & Reading R. R. Co. con. mtg. coupon bonds.....	99,166 25	103,500 00
Phila. & Reading R. R. Co. improvement mtg. bonds.....	102,062 50	108,500 00
Pittsburg, Cin., Chic. & St. Louis Ry. Co. con. mtg. coupon gold bonds (guar. by The Penn. Co.).....	27,250 00	28,750 00
Pittsburg, Cin., Chic. & St. Louis Ry. Co. con. mtg. coupon gold bonds (guar. by The Penn. Co.).....	27,250 00	28,781 25
Pittsburg, Cin., Chic. & St. Louis Ry. Co. con. mtg. coupon gold bonds (guar. by The Penn. Co.).....	48,750 00	57,375 00
Pittsburg, Cin., Chic. & St. Louis Ry. Co. con. mtg. coupon gold bonds.....	103,000 00	108,000 00
Pittsburg, Shenango & Lake Erie R. R. Co. 1st mtg. gold coupon bonds.....	114,150 00	119,000 00
Reading & Columbia R. R. Co. 1st mtg. coupon bonds.....	43,600 00	42,200 00
Reading Co. and Phila. & Reading Coal & Iron Co. gen. mtg. coupon gold bonds....	141,125 00	147,750 00
Reading Co. (Jersey Central col.) coupon gold bonds.....	92,500 00	95,000 00
Reading Co. gold railroad and marine equipment trust of \$3,200,000.....	100,000 00	104,000 00
Rio Grande Western Ry. Co. 1st mtg. trust coupon bonds.....	46,000 00	49,875 00
Rio Grande Western Ry. Co. con. 1st mtg. gold coupon bonds.....	47,125 00	48,000 00
Roxborough, Chestnut Hill & Norristown Ry. Co. 1st mtg. coupon gold bonds.....	55,390 00	55,390 00
Rutland-Canadian R. R. Co. 1st mtg. coupon gold bonds (guar. by Rutland R. R. Co.).....	100,000 00	103,000 00
San Antonio & Aransas Pass Ry. Co. 1st mtg. coupon gold bonds (guar. by South'n Pacific Co.).....	42,750 00	43,875 00
St. Louis, Iron Mountain & Southern Ry. Co. gen. con. railway and land grant mtg. coupon gold bonds.....	113,000 00	117,500 00
St. Louis & San Francisco R. R. Co. reldg. mtg. bonds.....	42,500 00	44,318 18
St. Louis Transit Co. col. trust notes.....	37,440 00	37,440 00
Seaboard Air Line Ry. Co. equipment note coupon gold certs.....	99,000 00	100,000 00
Seaboard Air Line Ry. Co. 1st mtg. gold bonds	42,062 50	42,625 00
Seaboard Air Line Ry. Co. reldg. col. trust gold bonds.....	101,500 00	102,250 00
Seaboard & Roanoke R. R. Co. 1st mtg. coupon bonds.....	103,500 00	112,500 00
Second Ave. Traction Co. (Pittsburg, Pa.) 1st mtg. coupon gold bonds.....	49,250 00	58,500 00

	Book value.	Market value.
Second Ave. R. R. Co. (New York) con. 1st mtg. gold coupon bonds.....	\$109,750 00	\$120,000 00
Sherman, Shreveport & Southern Ry. Co. 1st mtg. coupon gold bonds (guar. by Missouri, Kansas & Texas Ry. Co.).....	74,437 50	75,750 00
Southern Boulevard R. R. Co. (New York city) 1st mtg. coupon gold bonds.....	84,750 00	82,500 00
Southern Pacific R. R. Co. of New Mexico 1st mtg. coupon gold bonds (guar. by Southern Pacific Co.).....	105,000 00	111,250 00
Southern Pacific Co. gold coupon bonds (Central Pacific stock col.).....	91,750 00	93,375 00
Southern Ry. Co. con. 1st mtg. coupon gold bonds	59,317 50	80,520 00
South Side Elev. R. R. Co. (Chicago. Ill.) 1st mtg. coupon bonds.....	100,000 00	102,000 00
Steinway Ry. Co. of Long Island City, N. Y., 1st mtg. coupon gold bonds.....	56,000 00	58,500 00
Texas & Pacific Ry. Co. (Louisiana Div. branch lines) 1st mtg. bonds.....	108,190 00	108,190 00
Thirteenth & Fifteenth Streets Pass. Ry. Co. of Phila. mtg. coupon bonds.....	58,500 00	61,500 00
Toledo & Ohio Central Extension R. R. Co. coupon 1st mtg. gold bonds (Toledo & Ohio Central guar.).....	62,500 00	37,500 00
Trenton (N. J.) Pass. Ry. Co. con. 1st mtg. coupon gold bonds.....	74,183 75	81,900 00
Twenty-eighth & Twenty-ninth Streets Crosstown R. R. Co. (New York) 1st mtg. coupon gold bonds.....	115,000 00	111,000 00
Union Elev. R. R. Co. 1st mtg. coupon gold bonds	108,250 00	113,500 00
Union Pacific R. R. Co. 1st mtg. railroad and land grant gold coupon bonds.....	39,650 00	42,050 00
Union Pacific Ry. Co. (Central Branch) 1st mtg. coupon gold bonds.....	93,000 00	93,250 00
United Rys. & Electric Co., of Baltimore, con. 1st mtg. coupon gold bonds.....	98,250 00	95,250 00
United Rys. Co., of St. Louis, Mo., 1st gen. coupon gold bonds.....	26,342 50	26,850 00
United Traction Co., of Pittsburg, Pa., gen. mtg. coupon gold bonds.....	47,520 00	55,200 00
Wabash R. R. Co. (Des Moines Div.) 1st mtg. gold coupon bonds.....	97,000 00	95,000 00
Western Pa. R. R. Co. loan reg. bonds....	22,000 00	24,915 00
West Chicago Street R. R. Tunnel Co. mtg. coupon bonds.....	70,000 00	74,550 00
Wilmington & Chester Traction Co. gold col. trust coupon bonds.....	210,475 00	214,000 00
Wisconsin Central Ry. Co. (Marshfield & Southeastern Div.) purchase money 1st mtg. gold coupon bonds.....	43,750 00	46,250 00
Akron (Ohio) Gas Co. 1st mtg. coupon gold bonds	48,750 00	50,000 00
Austin (Texas) Water Co. and Austin Water, Light & Power Co. receiver's certs.	43,150 00	43,150 00
Boonville (Mo.) Water Co. 1st mtg. coupon bonds	38,000 00	38,000 00
Chicago (Ill.) Suburban Water & Electric Light Co. 1st mtg. coupon gold bonds....	50,000 00	51,250 00
Duquesne Club (Pittsburg, Pa.) 1st mtg. coupon bonds.....	110,000 00	111,100 00
Edison Electric Illum. Co., of Brooklyn, con. 1st mtg. coupon gold bonds.....	97,375 00	100,000 00
Equitable Gas Light Co., of New York, con. 1st mtg. coupon gold bonds.....	117,437 50	119,500 00
Equitable Illuminating Gas Light Co., of Philadelphia, 1st mtg. gold coupon bonds.	95,325 00	100,905 00
Freihoffer Vienna Baking Co. (Philadelphia) 1st mtg. reg. bonds.....	25,000 00	25,437 50
Haverhill (Mass.) Gas Securities Co. gold bonds	103,250 00	102,000 00
Hudson County (N. J.) Gas Co. 1st mtg. coupon gold bonds.....	100,500 00	101,000 00
Hudson River Water Power & Paper Co. 1st mtg. coupon gold bond.....	49,000 00	50,000 00
Hutchinson (Kan.) Water, Light & Power Co. 1st mtg. coupon bonds.....	58,000 00	58,000 00

	Book value.	Market value.
Jamestown (N. Y.) Water Supply Co. 1st mtg. coupon bonds.....	\$150,000 00	\$154,500 00
Joliet (Ill.) Gas Light Co. 1st mtg. coupon gold bonds.....	100,000 00	103,000 00
Las Vegas Light & Fuel Co. 1st mtg. gold bonds	34,000 00	34,000 00
Metropolitan Ferry Co., of New York, 1st mtg. coupon gold bonds.....	66,990 00	66,960 00
Newark (N. J.) Consolidated Gas Co. con. gold mtg. coupon bonds.....	48,500 00	52,750 00
New York Dock Co. 1st mtg. gold coupon bonds	50,299 00	51,700 00
Omaha Water Co. prior lien mtg. gold coupon bonds.....	51,750 00	52,500 00
Paducah Water Supply Co., of Baltimore, Md., 1st mtg. coupon bonds.....	73,450 00	74,740 00
Philadelphia Co. (Pittsburg, Pa.) 1st mtg. col. trust coupon bonds.....	21,500 00	22,500 00
Philadelphia & Reading Coal & Iron Co. gold certs. of indebtedness.....	150,000 00	154,500 00
Pittsburg (Pa.) Consolidated Gas Co. 1st mtg. gold coupon bonds.....	102,250 00	113,000 00
Pressed Steel Car Co. 1st mtg. gold notes..	97,800 00	100,000 00
Quincy (Ill.) Gas & Electric Co. 1st mtg. coupon gold bonds.....	25,500 00	26,125 00
St. Louis (Mo.) Merchants' Bridge Co. 1st mtg. coupon bonds.....	75,000 00	86,250 00
St. Louis (Mo.) Terminal Cupples Station & Property Co. 1st mtg. bonds.....	101,000 00	101,000 00
Temple Iron Co. mtg. and col. trust coupon gold bonds.....	75,000 00	75,937 50
Tyrone (Pa.) Gas & Water Co. 1st mtg. coupon bonds.....	27,000 00	29,025 00
United Electric Light & Power Co. (Balti- more) con. 1st mtg. coupon gold bonds...	46,250 00	42,500 00
United Gas Improvement Co. (Philadelphia) bonds	100,000 00	100,500 00
West Chester (Pa.) Gas Co. 1st mtg. sink- ing fund coupon gold bonds.....	62,500 00	64,375 00
Westchester Lighting Co. (New York) 1st mtg. coupon gold bonds.....	102,000 00	102,500 00
Western Gas Co. (New York) 1st mtg. col. trust coupon gold bonds.....	52,500 00	54,000 00
Westinghouse Electric & Mfg. Co. gold debenture coupon certs.....	102,500 00	102,500 00
White Dental Mfg. Co., The S. S., 1st mtg. sinking fund coupon gold bonds.....	148,000 00	148,000 00
Bank of North American (Phila.) stock....	10,168 00	19,836 00
Delaware Ins. Co. (Phila.) stock.....	18,750 00	10,000 00
Clev. & Pittsburg R. R. Co. guar. dividend stock	64,750 00	67,200 00
Grand Rapids & Indiana Ry. Co. stock....	5,000 00	30,000 00
New York Dock Co. pref. stock.....	24,200 00	24,200 00
New York Dock Co. common stock.....	501 00	651 30
Pittsburg, Fort Wayne & Chicago Ry. Co. guar. stock.....	46,250 00	48,000 00
Union Terminal Ry. Co., The, of Sioux City, Ia., stock.....	140,000 00	120,466 50
Total (carried out at book value).....	\$15,803,983 16	\$16,395,629 23
		\$15,803,983 16
Cash in Company's office, \$5,255.58; deposited in banks, \$512,755.76; total		518,011 34
Bills receivable		163,012 72
Agents' debit balances, \$4,420.57; furniture, \$3,178.78; total.		7,599 35
Obligations for premiums secured by reserves on policies..		105,816 33
Total		\$46,484,020 75
Deduct agents' credit balances.....		103,160 01
Total net or ledger assets, as per balance above....		\$46,380,860 74

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$306,240 58
Bonds and dividends on stocks.....	111,006 00
Collateral loans.....	10,943 02
Other assets.....	6,200 66
Rents due and accrued on Company's property or lease.....	8,557 24

Total	\$442,947 50
Market value of bonds and stocks over book value.....	591,646 07

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$371,466 93	\$486,441 00
Gross deferred premiums on policies in force	149,520 77	592,468 04
Total	\$520,987 70	\$1,078,909 04
Deduct cost of collection.....	272,997 55	63,331 96
	\$247,990 15	\$1,015,577 08

Net amount of uncollected and deferred premiums.....	1,263,567 23
--	--------------

Aggregate ledger and other assets.....	\$48,679,021 54
--	-----------------

Items not Admitted.

Furniture	\$3,178 78
Agents' debit balances.....	4,420 57
Bills receivable.....	163,012 72

Total	170,612 07
-------------	------------

Total admitted Assets.....	\$48,508,409 47
----------------------------	-----------------

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest.....	\$39,157,598 00
Same for dividend additions.....	696,317 00
Same for annuities.....	1,050,369 00

Total	\$40,904,284 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	50,133 00

Net reserve	\$40,854,151 00
Present value of amounts not yet due on matured install- ment policies (face, \$737,095).....	570,929 00
Commissions due to agents on premium notes when paid..	16,319 26
Death losses in process of adjustment or adjusted and not due	209,080 54
Trust funds held by the Company.....	13,289 00
Dividends of surplus or other description of profits due policyholders	78,965 02
Premiums paid in advance.....	29,758 08
Special reserve	746,238 00
Surplus accumulated on special forms of policies.....	2,853,653 75

Liabilities on policyholders' account.....	\$45,372,383 65
Gross divisible surplus.....	*3,136,025 82

Total Liabilities	\$48,508,409 47
-------------------------	-----------------

*Surplus reduced to \$3,085,600.82 by deduction of assets not allowed.

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	52,750	\$130,554,235
Endowment policies	23,226	51,911,080
All other policies	8,393	26,892,645
Return premiums and reversionary additions.....	.....	1,042,786

New policies issued during the year.

Whole life policies.....	13,601	30,352,975
Endowment policies	6,482	13,858,884
All other policies	4,835	14,897,084
Return premiums and reversionary additions.....	.....	132,018

Old policies revived during the year.

Whole life policies	327	566,183
Endowment policies	181	332,953
All other policies	743	1,687,867
Return premiums and reversionary additions.....	.....	1,682

Old policies changed and increased in amount.

Whole life policies	50	180,560
Endowment policies	28	97,449
All other policies	2	45,402

Total number and amount.....	110,618	\$272,553,803
Deduct policies decreased and ceased to be in force.	11,535	30,502,141

Total policies in force at the end of the year...	99,083	\$242,051,662
---	--------	---------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	60,983	\$147,732,037
Endowment policies	26,807	58,169,694
All other policies	11,293	35,060,134
Return premiums and reversionary additions.....	.....	1,089,797

Total policies in force at the end of the year..	99,083	\$242,051,662
--	--------	---------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	897	\$2,796,157
By maturity (endowments)	304	759,867
By expiry (term)	347	824,788
By surrender	1,332	3,165,031
By lapse	4,469	9,980,120
By change and decrease.....	88	1,064,894
Not taken	4,098	11,911,284
Total	11,535	\$30,502,141

	Number.	Amount.
Annuities in force December 31, 1901.....	448	\$179,398 57

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	6,496	\$17,499,002
Policies issued during 1901.....	1,978	5,825,486
Total	8,474	\$23,324,488
Deduct policies ceased to be in force during 1901..	961	3,440,071
Policies in force in New York December 31, 1901	7,513	\$19,884,417

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	4	\$2,955
Losses and claims incurred during 1901.....	60	196,459
Total	64	\$199,414

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	56	\$175,331

Premiums collected or secured in New York during 1901. without any deduction for losses, dividends, commissions or other expenses: Cash, \$672,537.30; notes or credits, \$11,155.89; total	\$683,693 19
---	--------------

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$1,069,003 34
Received during the year on new policies, \$12,750.08; on old policies, \$227,898.19; total.....	240,648 27
Restored by revival of policies.....	3,085 74
Total	\$1,312,737 35

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$59,863 16
Used in purchase of surrendered policies.....	33,679 41
Voided by lapse.....	30,651 31
Used in payment of dividends to policyholders.....	63,153 37
Redeemed by maker in cash.....	24,547 53

Total reduction of premium note account.....	211,894 78
--	------------

Balance, note assets at end of the year.....	\$1,100,842 57
--	----------------

PHŒNIX MUTUAL LIFE INSURANCE COMPANY.

HARTFORD, CONN.

[Incorporated and commenced business May, 1851.]

JONATHAN B. BUNCE, President.

CHARLES H. LAWRENCE, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$399,100 62	
Renewal premiums, without deductions for commissions or other expenses.....	1,904,760 37	
Dividends applied to pay running premiums.....	181,519 39	
Dividends applied to purchase paid-up additions and annuities	54,529 76	
Surrender values applied to pay running premiums.....	4,012 06	
Surrender values applied to purchase paid-up insurance and annuities	96,838 00	
Consideration for annuities, other than matured installment policies	27,171 70	
Total	\$2,667,931 90	
Deduct amount of premiums paid to other companies for reinsurance	19,943 51	
Total premium receipts.....	\$2,647,988 39	
Interest on:		
Mortgages	395,827 94	
Bonds and dividends on stocks.....	179,209 99	
Premium notes, loans or liens.....	54,813 68	
Other debts due the Company.....	10,015 00	
Discount on claims paid in advance.....	618 12	
Rents from Company's property.....	48,911 92	
Profit on sales of real estate.....	31,603 28	
From all other sources.....	3,328 74	
Total Receipts during the year.....	\$3,372,317 06	
Balance of net or ledger assets December 31, 1900.....	12,752,819 56	
Total	\$16,125,136 62	

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$906,777 95	
Matured endowments and additions thereto.....	128,912 00	
Claims on installment policies.....	5,166 67	
Total	\$1,040,856 62	
Deduct amount received from other companies for claims on policies of this Company reinsured.....	4,633 00	
Total net amount paid for losses and matured endowments	\$1,036,223 62	
Paid to annuitants.....	9,387 47	
Premium notes voided by lapse.....	5,939 50	
Dividends paid policyholders in cash.....	3,937 02	
Dividends applied to pay running premiums.....	181,519 39	
Dividends applied to purchase paid-up additions and annuities	54,529 76	
Surrender values paid in cash.....	170,814 67	
Surrender values applied to pay running premiums.....	4,012 06	

Surrender values applied to purchase paid-up insurance and annuities	\$96,838 00
(Total paid policyholders.....\$1,563,201.49)	
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$174,891.10; renewals, \$132,-698.41; annuities, \$1,143.27; total.....	308,732 78
Salaries and allowances for agencies, including managers, agents and clerks.....	52,715 34
Medical examiners' fees, \$29,845; inspection of risks, \$3,682.92; total	33,527 92
Salaries and all other compensation of officers and other home office employees.....	81,558 81
Taxes on new premiums, \$5,088.15; on renewals, \$19,524.06; on franchise, \$30,765.50; on reserves, \$1,252.20; internal revenue, \$2,713.14; total.....	59,343 05
Taxes on real estate.....	13,847 07
Insurance department fees and agents' licenses, \$4,320.89; municipal and State licenses, \$3,351.30; total.....	7,672 19
Rent, including \$8,000 Company's occupancy.....	28,160 25
Commuting renewal commissions.....	10,025 00
Advertising, \$13,646.83; printing and stationery, \$23,555.50; postage, \$10,119.46; total.....	47,321 79
Legal expenses, \$2,632.16; furniture, etc., \$973.63; total.....	3,605 79
Repairs and expenses on real estate.....	15,617 16
Losses on securities.....	15,919 14
All other disbursements.....	61,024 10
(Total miscellaneous expenses.....\$739,070.39)	

Total Disbursements during the year.....\$2,302,271 88

Balance\$13,822,864 74

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$912,412 83
Loans on mortgage (first liens) on real estate.....	7,722,586 01
Loans made in cash to policyholders on this Company's policies assigned as collateral.....	622,622 00
Premium notes on policies in force.....	278,002 41

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Erie 1st con. mtg. bonds.....	\$50,833 75	\$67,500 00
Chicago, Milwaukee & St. Paul (So. Minn. Div.) 1st mtg. bonds.....	50,375 00	57,000 00
Hartford & Conn. Western R. R. 1st mtg. bonds	50,000 00	50,000 00
Flint & Pere Marquette R. R. 1st mtg. bds.	50,000 00	55,000 00
Louisville, New Albany & Chicago Ry. (Chic. & Ind. Div.) 1st mtg. bonds.....	27,420 00	27,500 00
Tarkio Valley R. R. 1st mtg. bonds.....	13,215 00	12,840 00
Hannibal & St. Joseph R. R. con. mtg. bds.	28,250 00	28,750 00
Cleveland, Columbus, Cincinnati & Indianapolis R. R. con. gen. mtg. bonds.....	5,775 00	6,650 00
Evansville & Indianapolis R. R. 1st mtg. guar. bonds	27,500 00	26,250 00
Rochester & Pittsburg R. R. 1st mtg. bds..	28,681 25	30,000 00
Cincinnati, Dayton & Ironton Ry. 1st mtg. guar. bonds	9,550 00	11,200 00
St. Paul & Northern Pacific Ry. 1st mtg. bonds	17,362 50	19,200 00
Lehigh Valley Terminal Ry. 1st guar. mtg. bonds	67,925 00	74,750 00
Ohio & West Virginia Ry. 1st mtg. bonds...	47,200 00	46,400 00
Chicago & Western Indiana R. R. gen. mtg. bonds	114,452 50	118,000 00
Indianapolis & St. Louis R. R. 1st mtg. bds.	8,435 00	9,380 00

	Cost value.	Market value.
Philadelphia & Reading R. R. 1st term. mtg. bonds.....	\$51,250 00	\$60,000 00
Cincinnati, Indianapolis, St. Louis & Chic. Ry. 1st con. mtg. bonds.....	17,185 00	16,800 00
Chicago & Northwestern Ry. sinking fund..	56,135 00	54,720 00
Elizabethtown, Lexington & Big Sandy R. R. 1st mtg. guar. bonds.....	9,925 00	10,000 00
Wabash R. R. 1st mtg. bonds.....	50,687 50	57,500 00
Chicago & Erie 1st mtg. bonds.....	52,580 00	59,000 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. 1st mtg. bonds.....	44,400 00	50,000 00
Nashville, Chattanooga & St. Louis Ry. 1st mtg. bonds	28,125 00	28,000 00
Easton & Amboy R. R. 1st mtg. reg. guar. bonds	52,825 00	56,000 00
Cedar Rapids, Iowa Falls & Northwestern Ry. 1st mtg. bonds.....	52,883 80	55,000 00
Port Reading R. R. 1st mtg. bonds.....	51,250 00	55,000 00
Lehigh Valley Ry. (New York) 1st mtg. bds.	50,570 00	54,000 00
Central R. R. of N. J. gen. mtg. bonds.....	111,252 50	126,000 00
St. Louis Southern R. R. (Illinois Central system) 1st mtg. bonds.....	15,640 00	17,850 00
Louisville & Nashville R. R. (St. Louis property) 1st mtg. bonds.....	26,625 00	27,500 00
Cleveland, Cincinnati, Chicago & St. Louis R. R. (St. Louis Div.) bonds.....	22,937 50	25,500 00
Willmar & Sioux Falls R. R. 1st mtg. guar. bonds	26,375 00	28,750 00
West Chicago Street Ry. Tunnel 1st mtg. bonds	25,250 00	25,500 00
Chicago North Shore Street Ry. 1st mtg. bonds	53,000 00	53,000 00
New York, New Haven & Hartford deb. bds.	2,500 00	5,000 00
Raleigh & Gaston R. R. 1st mtg. bonds.....	26,500 00	27,500 00
Rutland R. R. 1st con. mtg. bonds.....	26,687 50	27,000 00
St. Louis & San Francisco Ry. gen. mtg. bonds	26,250 00	28,000 00
Lake Erie & Western R. R. 2d mtg. bds....	30,975 00	34,500 00
Seaboard & Roanoke R. R. Co. 1st mtg. bonds	25,750 00	28,000 00
Virginia Midland R. R. 1st mtg. bonds.....	21,950 00	24,080 00
Elgin, Joliet & Eastern Ry. 1st mtg. bds....	51,662 50	54,000 00
Minneapolis & St. Louis R. R. 1st con. mtg. bonds	59,845 00	63,250 00
Southern Pacific R. R. 1st con. mtg. bonds.	50,750 00	53,500 00
Iowa Central Ry. 1st mtg. bonds.....	25,875 00	28,000 00
Louisville & Nashville R. R. col. trust bds.	49,375 00	50,000 00
Baltimore & Ohio R. R. 1st mtg. bonds.....	73,041 67	76,500 00
Long Island R. R. unified bonds.....	23,375 00	25,000 00
Chicago, Peoria & St. Louis Ry. Co. of Illinois prior lien mtg. bonds.....	24,750 00	26,000 00
St. Louis, Iron Mountain & South. Ry. gen. con. bonds	54,250 00	56,000 00
Cincinnati, Dayton & Chicago R. R. 1st mtg. bonds	47,625 00	50,000 00
Northern Ohio Ry. 1st mtg. bonds (guar. by Lake Erie & Western).....	55,750 00	56,000 00
Chicago & Eastern Illinois gen. con. 1st mtg. bonds	28,500 00	29,000 00
Interstate Traction Co., Duluth, Minn., 1st mtg. bonds	16,000 00	16,000 00
Louisville & Jeffersonville Bridge Co. 1st mtg. guar. bonds.....	26,100 00	30,000 00
Brockton St. Ry. 1st mtg. bonds.....	41,000 00	43,050 00
St. Louis & San Francisco Ry. refunding mtg. bonds	22,250 00	23,750 00
Hocking Valley Ry. 1st con. mtg. bonds....	25,937 50	26,250 00
Chicago & Indiana Coal Ry. 1st mtg. bonds.	25,217 50	25,520 00
St. Louis, Iron Mountain & Southern Ry. unified and refunding mtg. bonds.....	46,687 50	46,500 00
Atlantic & Danville Ry. 1st mtg. bonds.....	93,750 00	94,000 00
Northern Pacific-Great Northern joint bond col. trust mtg. bonds.....	97,181 25	96,000 00
Southern Ry. (St. Louis Div.) 1st mtg. bds.	6,825 00	6,860 00
Louisville & Nashville R. R. unified bds....	50,625 00	50,500 00
Brooklyn Union Elevated R. R. 1st mtg. bonds	50,125 00	50,000 00
Wabash R. R. (Toledo & Chicago Div.) 1st mtg. bonds	73,187 50	73,500 00
Detroit & Mackinac Ry. 1st lien mtg. bds...	49,375 00	50,000 00
Detroit Ry. 1st mtg. bonds.....	54,787 50	54,500 00
Chicago & Atlantic Ry. terminal 1st mtg. bonds	19,710 00	19,620 00

	Cost value.	Market value.
New York Dock Co. 1st mtg. bonds.....	\$50,875 00	\$51,700 00
Western Union Telegraph Co. fund and real estate mtg. bonds.....	25,875 00	26,250 00
Niagara Falls park deb. (guar. by Province of Ontario)	103,747 60	103,747 60
County of Middlesex, Province of Ontario, Canada, debenture bonds.....	31,800 00	31,200 00
State of Virginia reg. bonds.....	10,500 00	15,000 00
Columbus Gas Co., of Ohio, 1st mtg. bds...	25,562 50	25,500 00
People's Gas Light & Coke Co., Chicago, refunding mtg. bonds.....	26,187 50	26,750 00
Akron Gas Co., of Ohio, 1st mtg. bonds....	24,375 00	25,000 00
Western Gas Co.'s 1st mtg. col. trust, of New York, bonds.....	25,750 00	25,750 00
Consumers' Gas Co., of Chicago, Ill., 1st mtg. bonds	26,062 50	26,500 00
County of Spokane court house and jail 1st mtg. bonds	20,900 00	20,000 00
Joliet Gas Light Co., of Illinois, 1st mtg. bonds	20,000 00	20,000 00
County of Pierce, Washington, funding bds.	52,000 00	50,000 00
St. Paul Gas Light Co.'s con. extension bds.	10,600 00	10,600 00
City of Coldwater, Michigan, water works bonds	28,420 00	28,000 00
City of Fostoria, Ohio, water works bds....	10,000 00	10,000 00
City of Urbana, Ohio, gen. fund bonds.....	25,000 00	25,000 00
City of Seattle, Wash., water works and sewer bonds	25,000 00	25,000 00
City of Roanoke, Va., sewer bonds.....	10,500 00	10,000 00
City of Greensboro, North Carolina, bds....	4,590 00	4,500 00
City of Beatrice, Neb., paving bonds.....	4,040 00	3,600 00
School district of Superior, Neb., bonds.....	12,600 00	12,000 00
School district of Trenton, Mo., bonds.....	2,475 00	2,500 00
School district No. 5, Sheridan, Worth county, Mo., bonds.....	1,133 00	1,100 00
School district of Mankato, Minn., bonds...	15,247 50	15,000 00
School district No. 37, Humboldt, Richard- son county, Neb., bonds.....	8,120 00	8,000 00
School district No. 15, Nelson, Nuckolls county, Neb., bonds.....	12,000 00	12,000 00
School district No. 2, Lewis and Clark county, Montana, bonds.....	10,100 00	10,000 00
School district No. 1, Lewis and Clark county, Montana bonds.....	25,687 50	25,000 00
School district No. 1, Laramie county, Wy., bonds	21,000 00	21,000 00
School district No. 1, Colfax, Whitman county, Wash., bonds.....	30,150 00	30,000 00
School district No. 1, Portland, Oregon, bds.	25,250 00	25,000 00
School district No. 5, Denver, Colo., bonds.	2,500 00	2,500 00
School district of Maysville, Mo., bonds.....	4,089 56	4,000 00
Charter Oak National Bank, Hartford, Conn., stock	19,662 00	18,000 00
First National Bank, Hartford, Conn., stk..	22,255 00	24,000 00
Ætna National Bank, Hartford, Conn., stk.	3,500 00	6,650 00
American National Bank, Hartford, Conn., stock	37,173 00	43,792 00
Farmers and Mechanics' National Bank, Hartford, Conn., stock.....	8,672 00	9,360 00
Phoenix National Bank, Hartford, Conn., stock	66,056 00	63,000 00
National Exchange Bank, Hartford, Conn., stock	22,806 00	22,444 00
United States Bank, Hartford, Conn., stk..	5,000 00	17,500 00
New York Dock Co. pref. stock.....	24,200 00	24,200 00
Security Co., Hartford, Conn., stock.....	10,000 00	12,500 00
Hartford City Gas Light Co. stock.....	7,350 00	12,780 00
New York, New Haven & Hartford R. R. Co. stock	10,359 00	13,230 00
Fort Wayne & Jackson R. R. Co. pref. stk. (guar. by L. S. & Mich. So. R. R. Co.)....	78,650 00	98,000 00
Hartford National Bank stock.....	15,612 00	14,170 00
St. Joseph, South Bend & Southern R. R. Co. stock	12,500 00	7,500 00
Total (carried out at cost value).....	<u>\$3,875,974 38</u>	<u>\$4,066,243 60</u>
Cash in Company's office, \$512.08; deposited in banks, \$410,- 755.03; total		\$3,875,974 38 411,267 11
Total net or ledger assets, as per balance above....		<u>\$13,822,864 74</u>

OTHER ASSETS.

Interest due and accrued on:		
Mortgages	\$150,404 19	
Premium notes, loans or liens.....	3,747 44	
Total		\$154,151 63
Market value of bonds and stocks over cost.....		190,269 22
	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$52,035 35	\$86,666 23
Gross deferred premiums on policies in force	26,852 89	146,768 58
Total	\$78,888 24	\$233,434 81
Deduct cost of collection.....	41,021 89	15,173 25
	\$37,866 35	\$218,261 56
Net amount of uncollected and deferred premiums.....		256,127 91
Total admitted Assets.....		\$14,423,413 50

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries Table of Mortality, with 4 per cent. and American Experience with 3½ per cent. interest...			\$13,195,963 00
Same for dividend additions.....			310,014 00
Same for annuities.....			75,359 00
Total			\$13,581,336 00
Deduct net value of risks of this Company reinsured in other solvent companies.....			50,993 00
Net reserve			\$13,530,343 00
Present value of amounts not yet due on matured installment policies			33,882 00
Death losses in process of adjustment or adjusted and not due			\$19,437 00
Death losses reported, no proofs received.....			18,323 00
Total policy claims.....			37,760 00
Premiums paid in advance.....			10,733 00
Special policy reserve.....			154,895 00
Liabilities on policyholders' account.....			\$13,767,613 00
Gross divisible surplus.....			655,800 50
Total Liabilities			\$14,423,413 50

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	22,525	\$38,479,700
Endowment policies.....	13,937	20,840,359
All other policies.....	2,547	3,992,473
Return premiums and reversionary additions.....		489,607

New policies issued during the year.

	Number.	Amount.
Whole life policies.....	409	\$1,077,182
Endowment policies.....	4,803	7,829,070
All other policies.....	550	1,235,598
Return premiums and reversionary additions.....	.....	107,694

Old policies revived during the year.

Whole life policies.....	209	332,027
Endowment policies	148	289,298
All other policies.....	7	8,000
Return premiums and reversionary additions.....	.....	1,173

Old policies increased in amount.

Whole life policies.....	.....	5,140
Endowment policies.....	.....	18,058
All other policies.....	.....	500

Additions by transfer during the year.

Whole life policies.....	98	159,860
Endowment policies.....	101	268,386
All other policies.....	204	355,925

Total number and amount.....	45,538	\$75,490,050
Deduct policies decreased and ceased to be in force.	5,502	9,617,216

Total policies in force at the end of the year...	40,036	\$65,872,834
---	--------	--------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	20,571	\$35,193,330
Endowment policies.....	16,710	25,452,665
All other policies.....	2,755	4,665,237
Return premiums and reversionary additions.....	.....	561,602

Total policies in force at the end of the year...	40,036	\$65,872,834
---	--------	--------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	604	\$920,389
By maturity (endowments).....	118	128,912
By expiry (term).....	78	124,344
By surrender	575	1,207,258
By lapse	2,364	3,802,068
By change and decrease.....	.....	111,301
Not taken.....	1,360	2,538,773
By transfer	403	784,171

Total	5,502	\$9,617,216
-------------	-------	-------------

	Number.	Amount.
Annuities in force December 31, 1901.....	63	\$9,505 87

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	6,984	\$10,394,148
Policies issued during 1901.....	747	1,155,939
Total	7,731	\$11,550,087
Deduct policies ceased to be in force during 1901...	817	1,336,927
Policies in force in New York December 31, 1901	6,914	\$10,213,160

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	1	\$1,000 00
Losses and claims incurred during 1901.....	143	202,969 50
Total	144	\$203,969 50

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	143	\$202,969 50

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$341,636.64; dividends, \$32,810.96; total		\$374,447 60
--	--	--------------

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$303,416 57
Received during 1901 on new policies, \$2,395; on old policies, \$4,576; total.....	6,971 00
Total	\$310,387 57

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$18,810 34
Used in purchase of surrendered policies.....	2,272 32
Voided by lapse.....	5,939 50
Used in payment of dividends to policyholders.....	374 44
Redeemed by maker in cash.....	4,988 56

Total reduction of premium note account.....	32,385 16
--	-----------

Balance, note assets at end of the year.....	\$278,002 41
--	--------------

THE PRESBYTERIAN MINISTERS' FUND.

PHILADELPHIA, PA.

[Incorporated and commenced business January 11, 1759.]

WILLIAM P. FULTON, President.

PERRY S. ALLEN, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$29,425 76	
Renewal premiums, without deductions for commissions or other expenses.....	171,543 77	
Total premium receipts		\$200,969 53
Interest on:		
Mortgages		12,309 19
Bonds and dividends on stocks.....		38,372 29
Other debts due the Company.....		5,663 44
Ground rents		7,812 41
Rents from Company's property		2,123 83
From all other sources		28 88
Total Receipts during the year.....		\$267,279 57
Balance of net or ledger assets December 31, 1900.....		1,137,591 44
Total		\$1,404,871 01

II. DISBURSEMENTS DURING 1901.

Death claims	\$65,371 00	
Matured endowments	5,000 00	
Total amount paid for losses and matured endowments.		\$70,371 00
Paid to annuitants		5,102 42
Surrender values paid in cash.....		12,783 56
(Total paid policyholders.....)	\$88,256.98)	
Commissions and bonuses to agents (less commission on reinsurances)		2,131 89
Salaries and allowances for agencies, including managers, agents and clerks		2,100 00
Medical examiners' fees, \$1,046; inspection of risks, \$600; total		1,646 00
Salaries and all other compensation of officers and other home office employees.....		9,922 00
Taxes on new premiums, \$29.80; on renewals, \$254.76; on investments other than real estate, \$1,344.80; total.....		1,629 36
Insurance department fees and agents' licenses.....		316 38
Rent		1,008 00
Advertising, \$238.75; printing and stationery, \$639.99; postage, \$1,745.45; total		2,624 19
Furniture, etc		249 40
Premium paid on securities purchased.....		6,145 00
All other disbursements		1,898 50
(Total miscellaneous expenses.....)	\$29,670.72)	
Total Disbursements during the year.....		\$117,927 70
Balance		\$1,286,943 31

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$68,015 28
Loans on mortgages (first liens) on real estate.....	232,400 00
Loans made in cash to policyholders on this Company's policies assigned as collateral	101,010 21

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Philadelphia city bonds.....	\$500 00	\$528 75
Elmira & Williamsport R. R. Co. bonds....	15,000 00	17,700 00
North Penn. R. R. Co. gen. mtg. bonds.....	8,000 00	8,560 00
North Penn. R. R. Co. gen. mtg. bonds.....	8,000 00	8,560 00
Steubenville & Indiana R. R. Co. 1st mtg. bonds	10,000 00	11,450 00
Delaware Bound Brook R. R. Co. bonds....	3,000 00	3,420 00
Keokuk, Ia., water works bonds.....	8,000 00	8,000 00
Toledo Belt Line R. R. Co. bonds.....	2,000 00	2,000 00
Appleton Water Works Co. pref. stock.....	4,000 00	.....
Philadelphia & Reading R. R. Co., Dela- ware River Ter. purchase money mtg. gold bonds	15,000 00	15,750 00
Philadelphia & Reading R. R. Co. con. mtg. bonds	12,000 00	15,300 00
Philadelphia & Reading R. R. Co. con. mtg. bonds	2,000 00	2,550 00
Lehigh Valley annuity bonds.....	15,000 00	19,650 00
Penna. & New York Canal R. R. Co. bds...	2,000 00	2,340 00
Peoples Pass. R. W. Co. bonds.....	20,000 00	21,350 00
Philadelphia, Wilmington & Baltimore R. R. Co. stock trust.....	11,000 00	11,990 00
Western Pennsylvania R. R. Co. bonds.....	1,000 00	1,122 50
Hestonville Pass. R. W. Co. con. mtg. bds.	5,000 00	6,050 00
Huntingdon & Broad Top con. car trust bds.	10,000 00	10,000 00
Omaha Water Co. con. water bonds.....	10,000 00	8,500 00
Second Avenue Traction Co., Pittsburg, Pa., bonds	3,000 00	3,510 00
Fort Pitt Traction Co. 1st mtg. bonds.....	30,000 00	35,100 00
Reading Co. & Phila. & Reading Coal & Iron Co. gen. mtg. bonds.....	30,000 00	30,000 00
City Water Supply Co. 1st con. mtg. bds...	2,200 00	1,980 00
City Water Supply Co. 2d mtg. income bds.	11,000 00	.....
Equitable Illuminating Gas Light Co. 1st mtg. bonds	20,000 00	22,000 00
Philadelphia city bonds.....	10,000 00	10,300 00
York Co., Pa., bonds.....	10,000 00	11,050 00
Philadelphia, Pa., subway loan bonds.....	15,000 00	16,050 00
Gas Co., Luzerne county, Pa., 1st mtg. bds.	5,000 00	5,000 00
Western Gas Co. & Milwaukee col. trust bonds	5,000 00	5,360 00
Philadelphia & Reading R. W. Co. terminal bonds	20,000 00	25,000 00
Seaboard & Roanoke R. R. Co. 1st mtg. bonds	20,000 00	23,000 00
Electric Peoples Traction stock trust bds..	20,000 00	19,600 00
United Traction Co., Pittsburg, bonds.....	10,000 00	11,450 00
Chattanooga Electric R. W. Co. 1st mtg. bonds	10,000 00	10,000 00
International Navigation Co. 1st mtg. bds..	10,000 00	10,000 00
Baltimore & Ohio R. R. Co. prior lien bds.	2,000 00	1,930 00
Western New York & Pennsylvania R. R. Co. 1st mtg. bonds.....	20,000 00	24,300 00
Western New York & Pennsylvania R. R. Co. gen. mtg. bonds.....	10,000 00	10,000 00
Phila. Co., Pittsburg, Pa., 1st mtg. col. trust bonds	18,000 00	20,250 00
Vincennes Water Supply Co. 1st mtg. bds..	5,000 00	4,000 00
Consolidated Traction Co., N. J., 1st mtg. bonds	13,000 00	14,170 00
Harrisburg Light, Heat & Power Co. 1st mtg. bonds	10,000 00	10,000 00
Elmira, Cortland & Northern R. R. Co. 1st mtg. bonds	10,000 00	10,500 00
Jersey City, Hoboken & Paterson R. W. Co. 1st mtg. bonds.....	20,000 00	16,000 00
Wilkesbarre-Wyoming Valley Traction Co. 1st mtg. bonds.....	7,500 00	8,400 00
United R. R. gold trust certificates.....	10,000 00	8,900 00

	Cost value.	Market value.	
Philadelphia Electric gold trust certificates.	\$10,000 00	\$10,000 00	
Philadelphia city bonds.....	25,000 00	25,000 00	
City of Philadelphia water bonds.....	10,000 00	10,950 00	
Baltimore & Cumberland Valley R. R. Co. 1st mtg. bonds.....	10,000 00	11,400 00	
Brooklyn Rapid Transit Co. gen. mtg. bds.	15,000 00	15,900 00	
Buffalo, Rochester & Pittsburg R. R. Co. equipment bonds	10,000 00	10,250 00	
Easton Con. Electric Co. col. trust gold bds.	5,000 00	5,225 00	
Slate Belt Electric Street R. R. Co. 1st mtg. bonds	5,000 00	5,000 00	
Consolidated Gas Co., Pittsburg, 1st mtg. gold bonds	10,000 00	11,350 00	
Pennsylvania Co. gold loan bonds.....	10,000 00	9,800 00	
Atlanta, Ga., water works bonds.....	4,000 00	4,260 00	
Atlanta, Ga., water works bonds.....	1,000 00	1,160 00	
Augusta, Ga., improvement bonds.....	6,000 00	7,290 00	
Wilmington, N. C., bonds.....	4,000 00	4,480 00	
Columbia & Greenville R. R. Co. bonds.....	1,000 00	1,220 00	
Central R. R. Co. of Georgia 2d pref. in- come bonds	3,000 00	1,020 00	
Central R. R. Co. of Georgia 2d pref. scrip..	500 00	170 00	
Colorado Springs Light & Power 1st mtg. bonds	2,000 00	2,000 00	
Philadelphia City Pass. R. W. Co. stock...	5,000 00	20,800 00	
Continental Pass. R. W. stock.....	2,950 00	9,145 00	
Union Pass. R. W. Co. stock.....	1,000 00	4,800 00	
Germantown Pass. R. W. Co. stock.....	3,750 00	11,100 00	
Omaha Water Co. 1st pref. stock.....	1,700 00	612 00	
Omaha Water Co. 2d pref. stock.....	2,800 00	336 00	
City Water Supply pref. stock.....	2,650 00	.....
Fairmont Park & Haddington Pass. R. W. certified stock.....	1,000 00	1,430 00	
United Traction Co., Pittsburg, pref. stock..	15,000 00	15,600 00	
Vincennes Water Supply Co. pref. stock....	800 00	.....
Philadelphia Traction Co. stock.....	5,000 00	9,800 00	
Union Terminal R. R. Co. (Sioux City, Ia.) stock	27,700 00	5,540 00	
Union Terminal R. R. Co. (Sioux City, Ia.) scrip	43 80	.....
Southwestern R. R. Co., Georgia, stock.....	3,500 00	4,025 00	
Total (carried out at cost value).....	\$722,593 80	\$762,324 25	\$722,593 80
Cash in Company's office and deposited in banks.....			39,624 02
Ground rents			123,300 00
Total ledger assets, as per balance above.....			\$1,286,943 31
OTHER ASSETS.			
Interest due and accrued on:			
Mortgages		\$2,993 95	
Bonds and stocks.....		1,460 41	
Ground rents.....		3,049 50	
Other assets		86 10	
Rents due and accrued on Company's property or lease....		532 00	
Total			8,121 96
Market value of bonds and stocks over cost.....			39,730 45
	New business.	Renewals.	
Gross premiums due and unreported on policies in force.....	\$12,781 43	\$35,977 70	
Gross deferred premiums on policies in force	119,47	12,194 38	
Total	\$12,900 90	\$48,172 08	
Net amount of uncollected and deferred premiums.....			61,072 98
Aggregate ledger and other assets.....			\$1,395,868 70
Deduct depreciation from above net or ledger assets to bring same to market value			10,000 00
Total admitted Assets.....			\$1,385,868 70

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....			\$1,040,042 00
Same for annuities.....			28,537 00
			<hr/>
Net reserve			\$1,068,579 00
Death losses reported, no proofs received.....			6,000 00
Permanent deposits			6,122 16
			<hr/>
Liabilities on policyholders' account.....			\$1,080,701 16
Gross divisible surplus.....			305,167 54
			<hr/>
Total Liabilities			\$1,385,868 70
			<hr/> <hr/>

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	2,495	\$3,634,840
Endowment policies	1,703	2,380,211

New policies issued during the year.

Whole life policies	281	401,824
Endowment policies	297	377,123

Old policies revived during the year.

Whole life policies	10	14,500
Endowment policies	8	9,000

Old policies increased in amount.

Whole life policies		3,247
Endowment policies		223

Total number and amount.....	4,794	\$6,820,968
Deduct policies decreased and ceased to be in force.	286	405,617

Total policies in force at the end of the year.	4,508	\$6,415,351
---	-------	-------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	2,594	\$3,769,464
Endowment policies	1,914	2,645,887

Total policies in force at the end of the year..	4,508	\$6,415,351
--	-------	-------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	39	\$61,546
By maturity (endowments)	4	5,000
By expiry (term).....	9	11,050
By surrender	93	139,636
By lapse	121	164,500
By change and decrease .....	.....	885
Not taken	20	23,000
Total	286	\$405,617

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	325	\$500,750
Policies issued during 1901.....	19	21,000
Total	344	\$521,750
Deduct policies ceased to be in force during 1901..	37	48,000
Policies in force in New York December 31, 1901	307	\$473,750
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses		\$12,442 75

PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA.

PHILADELPHIA, PA.

[Incorporated March 22, 1865; commenced business June, 1865.]

SAMUEL R. SHIPLEY, President.

C. WALTER BORTON, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$1,000,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$557,465 16
Renewal premiums, without deductions for commissions or other expenses.....	4,261,399 71
Dividends applied to pay running premiums.....	548,763 38
Dividends applied to purchase paid-up additions and annuities	117,439 98
Surrender values applied to purchase paid-up insurance and annuities.....	103,045 00
Consideration for annuities, other than matured installment policies.....	82,919 65
Total premium receipts	\$5,671,032 88
Interest on:	
Mortgages	606,642 70
Bonds and dividends on stocks	731,342 23
Premium notes, loans or liens.....	410,740 01
Deferred premiums	54,218 47
Discount on claims paid in advance.....	794 04
Rents from Company's property.....	89,106 90
Profit on sales of real estate, \$6,288.08; securities, \$358,-630.60; total	364,918 68
Total Receipts during the year.....	\$7,928,795 91
Balance of net or ledger assets December 31, 1900.....	40,593,765 40
Total	\$48,522,561 31

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$1,137,791 30
Matured endowments and additions thereto.....	1,256,409 00
Claims on installment policies.....	43,931 90
Total amount paid for losses and matured endowments.	\$2,438,132 20
Paid to annuitants	67,661 08
Dividends paid policyholders in cash.....	70,142 77
Dividends applied to pay running premiums.....	548,763 38
Dividends applied to purchase paid-up additions and annuities	117,439 98
Surrender values paid in cash	282,364 48
Surrender values applied to purchase paid-up insurance and annuities	103,045 00
(Total paid policyholders.....)	\$3,627,548.89)

Commissions and bonuses to agents (less commission on reinsurances), new policies, \$229,251.66; renewals, \$258,-804.80; annuities, \$3,463.74; total.....	\$491,520 20
Salaries and allowances for agencies, including managers, agents and clerks	41,894 48
Medical examiners' fees	23,884 45
Salaries and all other compensation of officers and other home office employes	231,246 65
Taxes on premiums, \$64,836.74; on reserves, \$7,687.33; municipal licenses, \$578.50; internal revenue, \$2,716.70; total....	75,819 32
Taxes on real estate	12,691 00
Insurance Department fees and agents' licenses.....	7,114 29
Rent	19,706 11
Advertising, \$17,050.45; printing and stationery, \$18,984.92; postage \$9,564.49; total	45,599 86
Legal expenses	2,225 00
Repairs and expenses on real estate.....	28,075 49
All other disbursements	28,768 41
(Total miscellaneous expenses.....\$1,008,545.26)	
Total Disbursements during the year.....	\$4,636,094 15
Balance.....	\$43,886,467 16

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, book value....	\$3,139,642 61
Loans on mortgage (first liens) on real estate.....	13,179,007 69

Collateral Loans.			
	Par value.	Market value.	Amount loaned.
Springfield Ry. Co. 1st mtg. bonds	\$65,000 00	\$65,000 00	50,000 00
The People's Ry. Co., Dayton, Ohio, stock.....	50,000 00	60,000 00	
Springfield Ry. Co. income bonds	2,500 00	2,000 00	
Springfield Ry. Co. 1st mtg. bonds	35,000 00	35,000 00	25,000 00
Southern Pacific Co. stock....	50,000 00	30,000 00	
United States Steel Corpora- tion pref. stock.....	40,000 00	37,200 00	100,000 00
United States Steel Corpora- tion com. stock.....	20,000 00	8,600 00	
Philadelphia Elec. Co. stock..	5,000 00	4,000 00	
Warwick Iron & Steel Co. stk.	10,000 00	6,000 00	
Penn. Steel Co. pref. stock...	10,000 00	8,400 00	
Philadelphia Co. stock.....	12,750 00	11,730 00	
Reading Co. 1st pref. stock...	15,000 00	12,000 00	
Asphalt Co. of America col- lateral bonds.....	48,000 00	14,400 00	85,000 00
Union Traction Co. stock....	61,637 50	112,800 00	
Cambria Steel Co. stock.....	35,000 00	16,800 00	
Central National Bank stock.	800 00	2,920 00	50,000 00
Electric Co. of America stk..	2,750 00	3,000 00	
Consolidated Traction Co., Pittsburg, com. stock.....	50,000 00	23,000 00	
Pennsylvania R. R. Co. stk...	5,000 00	7,500 00	
Lehigh Valley R. R. Co. stk..	5,000 00	3,700 00	
Asphalt Co. of America col- lateral bonds.....	17,000 00	5,100 00	50,000 00
Cambria Steel Co. stock.....	50,000 00	24,000 00	
Lehigh Valley R. R. Co. stk..	25,000 00	18,500 00	
Reading Co. 2d pref. stock...	10,000 00	6,200 00	
Philadelphia Electric Co. stk.	5,000 00	4,000 00	
United Gas Improvement Co. stock	5,000 00	11,500 00	

	Par value.	Market value.	Amount loaned.
Citizens' St. R. R. Co., In- dianapolis, 1st con. bonds..	\$25,000 00	\$27,000 00	\$60,000 00
Indianapolis St. Ry. Co. gen. mtg. bonds.....	50,000 00	44,000 00	
United States Steel Corpora- tion common stock.....	10,000 00	4,300 00	100,000 00
United States Leather Co. pref. stock.....	10,000 00	8,100 00	
Erie R. R. Co. stock.....	10,000 00	4,300 00	
Chicago Terminal Transfer R. R. Co. pref. stock.....	30,000 00	8,700 00	
Chic. & Alton R. R. Co. stk..	20,000 00	6,800 00	
Union Traction Co. stock.....	1,750 00	3,200 00	
Cambria Steel Co. stock.....	60,000 00	28,800 00	
United States Steel Corpora- tion pref. stock.....	30,000 00	27,900 00	
Reading Co. common stock...	40,000 00	21,600 00	
Philadelphia Electric Co. col- lateral trust bonds.....	1,000 00	990 00	
Asphalt Co. of America col- lateral trust bonds.....	25,000 00	7,500 00	100,000 00
United Gas Improvement Co. stock	21,000 00	48,300 00	
United States Steel Corpora- tion common stock.....	100,000 00	43,000 00	
United States Leather Co. common stock.....	50,000 00	6,000 00	
Electric Storage Battery Co. common stock.....	10,000 00	6,300 00	
American Sugar Refining Co. stock	10,000 00	11,600 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	10,000 00	10,200 00	
The Pullman Co. stock.....	5,000 00	11,000 00	
Standard Oil Co. stock.....	3,000 00	20,850 00	
Metropolitan St. Ry. Co. stk.	3,000 00	4,830 00	
American Railways Co. stk...	5,000 00	4,400 00	150,000 00
Choctaw, Oklahoma & Gulf R. R. Co. stock.....	1,750 00	2,590 00	
Wabash R. R. Co. pref. stk..	10,000 00	4,300 00	
Electric Storage Battery Co. common stock.....	50,000 00	31,500 00	
United Power & Transporta- tion Co. stock.....	5,000 00	9,200 00	
Consolidated Lake Superior Co. pref. stock.....	20,000 00	13,200 00	
Amalgamated Copper Co. stk.	10,000 00	6,900 00	
United Gas Improvement Co. stock	5,000 00	11,500 00	
United States Steel Corpora- tion common stock.....	40,000 00	17,200 00	
Chicago Terminal Transporta- tion R. R. Co. pref. stock..	20,000 00	5,800 00	
Reading Co. common stock...	16,500 00	8,910 00	80,000 00
Chic. & Alton R. R. Co. stk..	10,000 00	3,400 00	
Erie R. R. Co. common stk..	10,000 00	4,300 00	
Cambria Steel Co. stock.....	10,000 00	4,800 00	
Union Traction Co. stock.....	1,750 00	3,200 00	
Chic., Indianapolis & Louis- ville R. R. bonds.....	2,000 00	2,520 00	
Asphalt Co. of America col- lateral trust bonds.....	10,000 00	3,000 00	
Philadelphia Electric Co. col- lateral trust bonds.....	10,000 00	6,400 00	
Kansas City Southern Ry. Co. bonds	4,000 00	2,840 00	
Cambria Steel Co. stock.....	270,000 00	129,600 00	
Pennsylvania Steel Co. pref. stock	10,000 00	8,400 00	50,000 00
Electric Storage Battery Co. pref. stock.....	20,000 00	12,800 00	
Cambria Steel Co. stock.....	50,000 00	24,000 00	
Pennsylvania & Northwestern R. R. Co. stock.....	10,000 00	6,600 00	
Reading Co. Jersey Central collateral trust bonds.....	5,000 00	4,700 00	
National Asphalt Co. col- lateral trust bonds.....	30,000 00	3,000 00	
Continental Tobacco Co. pref. stock	130,000 00	150,800 00	
Consolidated Gas Co., New York, stock.....	30,000 00	65,700 00	
			97,804 17
			48,896 18

	Par value.	Market value.	Amount loaned.
Union Traction Co. stock....	\$29,750 00	\$54,400 00	\$49,195 14
Philadelphia Traction Co. stk.	1,650 00	3,201 00	
Barrett Mfg. Co. stock.....	10,000 00	13,000 00	
Barrett Mfg. Co. gold debenture bonds.....	8,000 00	8,000 00	100,000 00
Electric Co. of America bds..	7,500 00	6,000 00	
Union Traction Co. of Indiana bonds.....	25,000 00	23,750 00	
Choctaw, Oklahoma & Gulf R. R. bond syndicate bds...	100,000 00	105,000 00	100,000 00
Philadelphia Electric Co. stk.	5,000 00	4,000 00	
Marsden Co. stock.....	50,000 00	2,000 00	
Elec. Storage Battery Co. stk.	10,000 00	6,300 00	100,000 00
Lehigh Valley R. R. Co. stk..	10,000 00	7,400 00	
United States Steel Corporation common stock.....	10,000 00	4,300 00	
Welsbach Co. stock.....	10,000 00	3,000 00	100,000 00
Cambria Steel Co. stock.....	5,000 00	2,400 00	
Paterson & Passaic Gas & Electric Co. bonds.....	4,000 00	4,040 00	
Welsbach Co. coll. trust bds..	10,000 00	6,400 00	100,000 00
Indianapolis St. Ry. Co. gen. mtg. bonds.....	20,000 00	17,600 00	
Mich. Lake Superior Power Co. bonds.....	45,000 00	39,600 00	
Union Traction Co., Indiana, bonds	31,000 00	29,450 00	100,000 00
Lehigh Coal & Navigation Co. stock	10,000 00	15,400 00	
Investment Co. of Philadelphia stock.....	20,000 00	30,800 00	
Choctaw, Oklahoma & Gulf R. R. Co. pref. stock.....	5,000 00	5,300 00	100,000 00
Philadelphia Electric Co. stk.	5,000 00	4,000 00	
Lehigh Valley R. R. Co. stk.	10,000 00	7,400 00	
United States Steel Corporation pref. stock.....	15,000 00	13,950 00	100,000 00
American Linseed Co. common stock.....	40,000 00	6,800 00	
Metropolitan St. Ry. Co. stk..	30,000 00	48,300 00	
St. Paul & Duluth R. R. Co. 2d mtg. bonds.....	50,000 00	55,000 00	40,000 00
Metropolitan St. Ry. Co. stk..	100,000 00	161,000 00	100,000 00
Philadelphia Traction Co. stk.	185,000 00	358,900 00	150,000 00
Metropolitan St. Ry. Co. stk..	100,000 00	161,000 00	
Consolidated Traction Co., Pittsburgh, common stock..	95,000 00	43,700 00	
Philadelphia Co. stock.....	50,000 00	46,000 00	127,924 51
Pennsylvania R. R. Co. stk..	6,650 00	9,975 00	
Columbia Ave. Saving Fund, Safe Deposit, Title & Trust Co. stock.....	20,800 00	17,680 00	
Northern National Bank stk..	13,900 00	17,514 00	50,000 00
Tenth National Bank stock...	4,800 00	4,320 00	
Cambria Steel Co. stock.....	50,000 00	24,000 00	
Cambria Iron Co. stock.....	5,000 00	4,800 00	50,000 00
Easton Consolidated Electric Co. stock.....	3,000 00	4,000 00	
Philadelphia Electric Co. stk.	5,000 00	4,000 00	
Reading Co. common stock...	25,000 00	13,500 00	50,000 00
Pennsylvania R. R. Co. stk..	5,000 00	7,500 00	
Asphalt Co. of America collateral trust bonds.....	20,000 00	6,000 00	
Union Traction Co. stock.....	1,750 00	3,200 00	50,000 00
Choctaw, Oklahoma & Gulf R. R. Co. pref. stock.....	5,000 00	5,300 00	
United States Steel Corporation common stock.....	30,000 00	12,900 00	
Erie R. R. Co. gen. lien bds..	44,000 00	39,600 00	21,000 00
United Gas Improvement Co. stock	5,000 00	11,500 00	
Union Passenger Ry. Co. stk.	10,000 00	50,800 00	
Pennsylvania Salt Mfg. Co. stock	30,750 00	68,265 00	50,000 00
Philadelphia Co. stock.....	35,000 00	32,200 00	
Reading Co. 2d pref. stock....	25,000 00	15,500 00	
Reading Co. common stock...	5,000 00	2,700 00	50,000 00
Sea Board Air Line Ry. Co. common stock.....	40,000 00	10,400 00	
Union Traction Co. stock.....	31,500 00	57,600 00	
Continental Tobacco Co. pref. stock	100,000 00	116,000 00	

	Par value.	Market value.	Amount loaned.
Consolidated Traction Co., Pittsburgh, common stock..	\$50,000 00	\$23,000 00	\$200,000 00
United Gas Improvement Co. stock	10,000 00	23,000 00	
Consolidated Traction Co., New Jersey, stock.....	20,000 00	13,400 00	
Electric Storage Battery Co. pref. stock.....	10,000 00	6,400 00	
Marsden Co. common stock...	100,000 00	4,000 00	
Union Traction Co. stock....	26,250 00	48,000 00	
Metropolitan St. Ry. Co. stk..	30,000 00	48,300 00	
Electric Storage Battery Co. pref. stock.....	30,000 00	19,200 00	
Consolidated Gas Co., New York, stock.....	10,000 00	21,900 00	
Standard Oil Co. stock.....	10,000 00	69,500 00	200,000 00
Consolidated Traction Co., Pittsburgh, common stock..	25,000 00	11,500 00	
Asphalt Co. of America col- lateral trust bonds.....	40,000 00	12,000 00	
Consolidated Gas Co., New York, stock	60,000 00	131,400 00	
Philadelphia Co. stock.....	100,000 00	92,000 00	196,975 00
Consolidated Traction Co., New Jersey, stock.....	30,000 00	20,100 00	
American Tobacco Co. com- mon stock.....	220,000 00	286,000 00	
American Tobacco Co. com- mon stock.....	110,000 00	143,000 00	
Union Traction Co. stock.....	35,000 00	64,000 00	
United Gas Improvement Co. stock	10,000 00	23,000 00	
Philadelphia Traction Co. stk.	25,000 00	48,500 00	
Continental Tobacco Co. com- mon stock.....	300,000 00	195,000 00	250,000 00
Philadelphia Traction Co. stk.	40,000 00	77,600 00	
Consolidated Gas Co. New York, stock.....	20,000 00	43,800 00	
Union Traction Co. stock....	17,500 00	32,000 00	
Consolidated Traction Co., New Jersey, stock.....	50,000 00	33,500 00	
United Gas Improvement Co. stock	10,000 00	23,000 00	
Metropolitan St. Ry. Co. stk..	10,000 00	16,100 00	100,000 00
Asphalt Co. of America col- lateral trust bonds.....	30,000 00	9,000 00	
United Gas Improvement Co. stock	12,000 00	27,600 00	
Lehigh Coal & Navigation Co. stock	10,000 00	15,400 00	50,000 00
Union Traction Co. stock....	9,625 00	17,600 00	
Lehigh Coal & Navigation Co. stock	50,000 00	77,000 00	
Fidelity Insurance, Trust & Safe Deposit Co. stock.....	1,500 00	8,475 00	60,000 00
Fourth St. National Bk. stk..	10,000 00	22,000 00	
Cambria Steel Co. stock.....	10,000 00	4,800 00	
Choctaw, Oklahoma & Gulf R. R. Co. stock.....	5,000 00	7,400 00	10,000 00
Consolidated Lake Superior Co. common stock.....	5,000 00	1,150 00	
Cambria Steel Co. stock.....	65,000 00	31,200 00	
Choctaw, Oklahoma & Gulf R. R. common stock.....	65,000 00	14,800 00	
United States Steel Corpora- tion common stock.....	15,000 00	6,450 00	
Missouri, Kansas & Texas R. R. Co. pref. stock.....	20,000 00	10,400 00	
Lehigh Valley R. R. Co. stk..	10,000 00	7,400 00	75,000 00
Reading Co. common stock...	30,000 00	16,200 00	
Asphalt Co. of America col- lateral trust bonds.....	20,000 00	6,000 00	
Detroit United Ry. Co. stk...	100,000 00	75,000 00	50,000 00
Southern Ry. Co. com. stock.	40,000 00	13,600 00	
United States Steel Corpora- tion common stock.....	10,000 00	4,300 00	
St. Louis & San Francisco R. R. Co. syndicate bonds..	42,500 00	42,500 00	
Electric Storage Battery Co. pref. stock.....	10,000 00	6,400 00	
Atchison, Topeka & Santa Fe Ry. Co. pref. stock.....	20,000 00	20,400 00	

	Par value.	Market value.	Amount loaned.
Consolidated Traction Co., Pittsburgh, common stock..	\$25,000 00	\$11,500 00	\$50,000 00
Consolidated Traction Co., Pittsburgh, pref. stock.....	12,500 00	16,000 00	
Asphalt Co. of America col- lateral trust bonds.....	20,000 00	6,000 00	
United Gas Improvement Co. stock	15,000 00	34,500 00	
Pennsylvania Steel Co. pref. stock	2,000 00	1,680 00	
Electric Co. of America stk...	2,150 00	1,800 00	
Philadelphia Electric Co. stk.	3,000 00	2,400 00	
Electric Storage Battery Co. pref. stock.....	10,000 00	6,400 00	
Reading Co. common stock...	20,000 00	10,800 00	50,000 00
Choctaw, Oklahoma & Gulf R. R. Co. bonds.....	1,000 00	1,130 00	
United Gas Improvement Co. bonds	5,000 00	5,100 00	
Central New England Ry. Co. bonds	1,000 00	1,000 00	
Southern Light & Traction Co. bonds.....	1,000 00	840 00	
Asphalt Co. of America bds..	60,000 00	18,000 00	
Electric Storage Battery Co. common stock.....	10,000 00	6,300 00	
Union Passenger Ry. Co. stk..	1,400 00	7,112 00	
Philadelphia Traction Co. stk.	5,400 00	10,476 00	
Philadelphia Electric Co. stk.	2,160 00	2,000 00	50,000 00
Consolidated Traction Co., Pittsburgh, common stock..	15,000 00	6,900 00	
Wabash R. R. Co. pref. stk..	10,000 00	4,300 00	
United Gas Improvement Co. stock	10,000 00	11,500 00	
Cambria Steel Co. stock.....	5,000 00	2,400 00	
Westinghouse Electric & Mfg. Co. 2d assenting pref. stk..	100,000 00	168,000 00	
Westinghouse Electric & Mfg. Co. 1st pref. stock.....	50,000 00	86,000 00	
Westinghouse Machine Co. common stock	50,000 00	75,000 00	300,000 00
Westinghouse Air Brake Co. stock	25,000 00	87,500 00	
Lehigh Valley Traction Co. 1st mtg. bonds.....	30,000 00	26,400 00	
Lehigh Valley R. R. Co. mtg. & collateral trust bonds....	20,000 00	21,800 00	40,000 00
Union Traction Co. stock.....	17,500 00	32,000 00	19,000 00
Choctaw, Oklahoma & Gulf R. R. Co. pref. stock.....	5,000 00	5,300 00	
Choctaw, Oklahoma & Gulf R. R. Co. com. stock.....	45,000 00	66,600 00	
Philadelphia & Erie R. R. Co. stock	20,000 00	19,200 00	
Lehigh Coal & Navigation Co. stock	10,000 00	15,400 00	
Union Traction Co. stock.....	7,000 00	12,800 00	150,000 00
Reading Co. 2d pref. stock....	50,000 00	31,000 00	
Metropolitan St. Ry. Co. stk..	5,000 00	8,050 00	
Pennsylvania Steel Co. pref. stock	30,000 00	25,200 00	
United Rys. Co., St. Louis, pref. stock.....	10,000 00	8,700 00	
St. Louis Transit Co. stock...	20,000 00	6,600 00	
Consolidated Traction Co., New Jersey, stock.....	20,000 00	13,400 00	
Citizens' St. R. R., Indian- apolis, bonds.....	25,000 00	27,000 00	50,000 00
Pittsburgh, Bessemer & Lake Erie R. R. Co. debenture bonds	20,000 00	20,600 00	
Reading Co. com. stock.....	10,000 00	5,400 00	
Reading Co. 2d pref. stock....	5,000 00	3,100 00	
Lehigh Valley R. R. Co. stk..	35,000 00	25,900 00	
American Railways Co. stk..	25,000 00	22,000 00	85,000 00
United States Steel Corpora- tion common stock.....	20,000 00	8,600 00	
United States Steel Corpora- tion pref. stock.....	50,000 00	46,500 00	
Consolidated Traction Co., Pittsburgh, com. stock.....	12,500 00	5,750 00	
Reading Co. 1st pref. stock...	12,500 00	10,000 00	

	Par value.	Market value.	Amount loaned.
Tenth National Bank stock..	\$2,000 00	\$1,800 00	
United States Steel Corpora- tion common stock.....	10,500 00	4,515 00	
Philadelphia Electric Co. stk.	10,705 00	8,564 00	
Electric Storage Battery Co. common stock	20,000 00	12,600 00	
Marsden Co. stock.....	30,000 00	1,200 00	
Railways Co. gen. stock.....	4,000 00	1,600 00	
Lehigh Valley R. R. Co. stk..	11,000 00	8,140 00	
Choctaw, Oklahoma & Gulf R. R. pref. stock.....	5,000 00	5,300 00	\$72,500 00
Consolidated Lake Superior Co. (old) pref. stock.....	5,000 00	4,400 00	
Consolidated Lake Superior Co. common stock.....	1,250 00	287 50	
Cambria Steel Co. stock.....	23,900 00	11,472 00	
Lehigh Coal & Nav. Co. stk	150 00	111 00	
Indianapolis St. Ry. Co. stk.	11,200 00	5,040 00	
Consolidated Lake Superior Co. pref. stock.....	625 00	250 00	
Union Traction Co. stock....	1,750 00	3,200 00	
Philadelphia Electric Co. col- lateral bonds.....	400 00	256 00	
Mortgages on 1031 Walnut st., Philadelphia	30,000 00	30,000 00	26,000 00
Philadelphia Co. stock.....	10,000 00	9,200 00	
Cambria Steel Co. stock.....	55,000 00	26,400 00	
Consolidated Traction Co., Pittsburgh, com. stock.....	35,000 00	16,100 00	50,000 00
United States Steel Corpora- tion common stock.....	10,000 00	4,300 00	
Consolidated Lake Superior Co. common stock.....	10,000 00	4,600 00	
Gloucester Ferry Co. stock...	10,000 00	15,000 00	10,000 00
Gloucester Ferry Co. stock...	15,000 00	22,500 00	
Delaware River Rapid Transit Co. stock.....	15,000 00	7,500 00	20,000 00
Gloucester Ferry Co. stock...	10,000 00	15,000 00	10,000 00
Gloucester Ferry Co. stock...	32,000 00	48,000 00	20,000 00
Gloucester Ferry Co. stock...	25,000 00	37,500 00	25,000 00
Gloucester Ferry Co. stock...	25,000 00	37,500 00	20,000 00
Philadelphia Co. com. stock..	75,000 00	69,000 00	
Atlantic City Steel Pier Co. stock	7,500 00	9,375 00	65,625 00
Philadelphia Traction Co. stk.	60,000 00	116,400 00	
Consolidated Traction Co., Pittsburgh, com. stock.....	75,000 00	34,500 00	150,000 00
Electric Storage Battery Co. common stock.....	50,000 00	31,500 00	
Metropolitan St. Ry. Co. stk..	40,000 00	64,400 00	49,231 25
Westinghouse Air Brake Co. stock	35,000 00	122,500 00	98,462 50
Standard Oil Co. stock.....	80,000 00	556,000 00	390,341 67
Standard Oil Co. stock.....	20,000 00	139,000 00	98,073 62
West Chicago St. R. R. Co. stock	20,000 00	19,200 00	
Lake St. Elevated R. R. Co. collateral trust bonds.....	37,000 00	37,370 00	98,462 50
Chicago Passenger Ry. Co. con. mtg. bonds.....	71,000 00	71,710 00	
Chicago Passenger Ry. Co. con. mtg. bonds.....	64,000 00	64,640 00	49,231 25
Total amounts.....	\$7,595,042 50	\$7,980,968 50	\$5,718,975 57
			\$5,718,975 57
Loans made in cash to policyholders on this Company's policies assigned as collateral			3,653,451 33
Premium notes on policies in force.....			10,942 59

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
Baltimore & Ohio R. R. Co. prior lien gold bonds	\$120,000 00	\$120,000 00
Central of Georgia Ry. Co. con. gold bds...	106,000 00	106,000 00
Central Pacific Ry. Co. 1st refunding mtg. gold bonds (principal and interest guar. by Southern Pacific Co.).....	102,000 00	102,000 00
Lehigh Coal & Navigation Co. (series A) funding and improvement bonds.....	252,000 00	252,000 00

	Book value.	Market value.
Lehigh Valley R. R. Co. (series C) car trust gold bonds.....	\$88,000 00	\$88,000 00
New York Central & Hudson River R. R. Co., Lake Shore col. trust bonds.....	97,000 00	97,000 00
Pennsylvania & New York Canal & R. R. Co. (guar. by Lehigh Valley R. R. Co.) gen. bonds	235,000 00	235,000 00
Albany & Susquehanna R. R. Co. 1st mtg. con. bonds (principal and interest guar. by Delaware & Hudson Canal Co.).....	310,650 00	313,500 00
Allentown Gas Co. 1st mtg. bonds.....	49,500 00	58,300 00
American Bell Telephone Co. bonds.....	101,000 00	99,000 00
Asphalt Co. of America col. trust certificate gold bonds, redeemable.....	60,000 00	42,000 00
Baltimore & Ohio R. R. Co. 1st mtg. gold bonds	100,000 00	102,000 00
Baltimore & Ohio R. R. Co. 1st mtg. gold bonds (So. Western Div.).....	120,625 00	113,750 00
Baltimore & Ohio R. R. Co. (Pittsburg Junc- tion & Middle Div.) 1st mtg. gold bonds..	21,562 50	22,250 00
Baltimore & Ohio R. R. Co. prior lien gold bonds	242,595 63	240,000 00
Bank of England exchequer (£30,000).....	143,223 00	146,250 00
City of Boston bonds.....	202,500 00	216,000 00
City of Boston bonds.....	50,000 00	51,000 00
City of Boston sewerage bonds.....	212,000 00	214,000 00
Bridgeton & Millville Traction Co. 1st mtg. gold bonds (principal and interest guar. by The American Rys. Co.).....	48,250 00	51,500 00
Buffalo & Susquehanna R. R. Co. 1st mtg. refunding gold bonds.....	99,500 00	100,000 00
Central of Georgia Ry. Co. (Chattanooga Div.) purchase money mtg. gold bonds....	89,750 00	90,000 00
Central of Georgia Ry. Co. con. gold bds...	122,400 00	144,160 00
Central Pacific Ry. Co. gold mtg. bonds (guar. by Southern Pacific Co.).....	177,000 00	173,000 00
Central Pacific Ry. Co. 1st refunding mtg. gold bonds (guar. by Southern Pacific Co.)	100,000 00	102,000 00
Chesapeake & Ohio Ry. Co. gen. mtg. gold bonds	296,000 00	302,100 00
City of Chicago bonds.....	200,000 00	220,000 00
Chic., Mil. & St. Paul Ry. Co. (series A) gen. mtg. gold bonds.....	312,000 00	336,000 00
Chic., Mil. & St. Paul Ry. Co. (series B) gen. mtg. gold bonds.....	254,500 00	252,500 00
Chic., Rock Island & Pacific Ry. Co. gen. mtg. bonds	500,000 00	530,000 00
Chicago, The Sanitary District of, bonds....	100,000 00	102,000 00
Chicago, St. Louis & New Orleans R. R. Co. gold bonds (guar. by Illinois Central R. R. Co.)	149,250 00	145,500 00
Chicago & Alton Ry. Co. 1st lien gold mtg. bonds	41,500 00	43,000 00
Chicago & Alton R. R. Co. bonds.....	90,000 00	87,000 00
City of Cincinnati pavement bonds.....	50,000 00	50,500 00
Connecticut Ry. & Lighting Co. gold mtg. bonds	100,000 00	99,000 00
Delaware River Ferry Co. of N. J. bonds..	15,100 00	17,850 00
Detroit City Gas Co. gold mtg. bonds.....	92,500 00	95,000 00
East Pittsburgh Improvement Co. 1st mtg. gold bonds (principal and interest guar. by The Security Investment Co.).....	100,000 00	100,000 00
Easton & Amboy R. R. Co. 1st mtg. bonds (guar. by Lehigh Valley R. R. Co.).....	20,000 00	22,800 00
Elgin American Gas Co. 1st mtg. con. gold bonds (principal and interest guar. by The American Gas Co.).....	112,700 00	112,700 00
Erie R. R. Co. 1st con. prior lien gold bds..	472,500 00	500,000 00
Erie R. R. Co. gen. lien gold bonds.....	165,533 75	180,000 00
Erie R. R. Co. (series A) gold equipment trust bonds	150,000 00	153,000 00
Erie R. R. Co. (series B) gold car trust bds.	204,500 00	204,000 00
Erie R. R. Co., Penna., col gold bonds (syndicate account)	184,900 00	188,000 00
Erie Telegraph & Telephone Co. col. trust gold notes	100,000 00	95,000 00
German Empire treas. notes (1,040,000 mks.).	248,300 00	250,783 00
Gloucester City, N. J., improvement bonds.	100,000 00	102,000 00
Gloucester Ferry Co. 1st mtg. gold bonds...	125,000 00	130,000 00
Greenbrier Ry. Co. 1st mtg. gold bonds (principal and interest guar. by Ches- apeake & Ohio R. R. Co.).....	96,000 00	96,000 00

	Book value.	Market value.
County of Hennepin, Minn., court house and city hall gold bonds.....	\$100,000 00	\$117,000 00
County of Hennepin, Minn., court house and city hall gold bonds.....	101,500 00	118,000 00
Hudson County Gas Co. 1st mtg. gold bds..	57,000 00	57,570 00
International & Great Northern R. R. Co. 2d mtg. gold bonds.....	100,000 00	100,000 00
City of Jersey City bonds.....	100,000 00	117,000 00
Kanawha & Hocking Coal & Coke Co. 1st mtg. gold bonds.....	104,000 00	104,000 00
Kansas City, Mo., Gas Co. 1st mtg. gold bds.	47,500 00	49,500 00
Kansas City Southern Ry. Co. 1st mtg. gold bonds	22,800 00	26,980 00
Lehigh Coal & Navigation Co. gen. mtg. bonds	270,000 00	294,300 00
Lehigh Coal & Navigation Co. col. trust gold bonds	100,000 00	102,000 00
Lehigh Valley R. R. Co. annuity bonds....	250,000 00	327,500 00
Lehigh Valley Ry. Co., New York, 1st mtg. gold bonds (guar. by Lehigh Valley R. R. Co.)	247,500 00	275,000 00
Lehigh Valley R. R. Co. (series D) gold equipment trust bonds.....	50,000 00	50,000 00
Lehigh Valley R. R. Co. (series C) car trust bonds	50,000 00	50,000 00
Lehigh Valley R. R. Co. (series C) car trust bonds	100,000 00	100,000 00
City of Louisville, Kentucky, bonds.....	250,000 00	272,500 00
Louisville & Nashville R. R. Co. col. trust gold bonds	99,000 00	100,000 00
Louisville & Nashville R. R. Co. gold unified bonds	454,000 00	459,000 00
City of Lynchburg, Va., refunding bonds....	36,000 00	37,080 00
Metropolitan West Side Elevated Ry. Co. 1st mtg. gold bonds.....	47,750 00	50,000 00
City of Milwaukee bonds.....	36,750 00	36,000 00
Missouri Pacific R. R. Co. 1st mtg. con. bds.	89,000 00	109,470 00
City of Mobile, Ala., water works and sewerage bonds	33,800 00	32,960 00
Nassau Electric R. R. Co. con. mtg. gold bonds (principal and interest guar. by Brooklyn Heights R. R. Co. syn. acc't)...	93,500 00	93,500 00
New England Gas & Coke Co. 1st mtg. gold bonds	104,400 00	102,660 00
N. Y. C. & H. R. R. Co., Lake Shore col. trust gold bonds.....	417,500 00	412,250 00
New York Gas & Electric Light, Heat & Power Co. 1st mtg. col. trust gold bonds..	54,250 00	56,000 00
New York Gas & Electric Light, Heat & Power Co. purchase money mtg. gold bds.	46,125 00	48,000 00
New York, Lake Erie & Western R. R. Co. 5th mtg. bonds.....	50,000 00	52,500 00
City of New York reg. loan bonds.....	103,000 00	104,000 00
Northern Central Ry. Co. sterling bonds....	82,000 00	83,640 00
Northern Pacific Ry. Co. prior lien gold bonds	140,500 00	187,055 00
Northern Pacific Ry. Co. gen. lien railway and land grant gold bonds.....	177,887 50	242,725 00
Northern Pacific Ry. Co. (St. Paul-Duluth Div.) gold mtg. bonds.....	348,250 00	346,500 00
North Pennsylvania R. R. Co. bonds.....	271,000 00	292,680 00
Passaic & Newark Elec. Trac. Co. 1st mtg. gold bonds (principal and interest guar. by Consolidated Trac. Co. of N. J.).....	188,000 00	178,600 00
Pennsylvania R. R. Co. con. mtg. bonds....	165,000 00	178,200 00
Penn. R. R. Co. con. mtg. sterling (£20,000) bonds	103,250 00	100,000 00
Penn. & New York Canal & R. R. Co. gen. con. bonds (guar. by Lehigh Valley R. R. Co.)	46,250 00	50,140 00
Penn. & New York Canal & R. R. Co. gen. con. bonds (guar. by Lehigh Valley R. R. Co.)	259,950 00	244,400 00
People's Gas Light & Coke Co., of Chicago, 1st mtg. gold bonds.....	145,000 00	150,150 00
City of Philadelphia (series C) bonds.....	14,000 00	13,860 00
City of Philadelphia (series H) bonds.....	12,500 00	12,500 00
Philadelphia & Baltimore Central R. R. Co. bonds	110,000 00	115,500 00
Philadelphia & Reading R. R. Co. sinking fund loan bonds.....	111,000 00	114,000 00

	Book value.	Market value.
Philadelphia & Reading R. R. Co. (1st series) extended con. bonds.....	\$163,000 00	\$167,890 00
Pitts., Cin., Chic. & St. Louis Ry. Co. (series D) con. gold bonds (guar. by Penn. R. R. Co.).....	45,000 00	48,600 00
Port of Portland, Oregon, gold bonds.....	49,000 00	56,840 00
City of Quincy, Illinois, bonds.....	100,000 00	106,000 00
Reading Co. & The Phila. & Reading Coal & Iron Co. gen. mtg. gold bonds.....	284,000 00	346,500 00
Reading Co. (Jersey Central) col. gold bds. (syndicate account)	185,000 00	188,000 00
Reading Co. railroad and marine equipment trust (series B) gold bonds.....	100,000 00	101,000 00
City of Richmond, Va., loan bonds.....	125,000 00	143,750 00
Salt Lake City, Utah, (series 3) school district gold bonds.....	75,000 00	82,500 00
Salt Lake City, Utah, refunding bonds.....	100,500 00	102,000 00
Second Avenue R. R. Co., of New York, 1st con. bonds	221,500 00	234,000 00
Southern Pacific R. R. Co. of California 1st mtg. con. gold stamped bonds (principal and interest guar. by So. Pacific Co.).	101,375 00	109,000 00
Southern Ry. (series A) car trust bonds....	100,000 00	100,000 00
Southern Ry. Co. (St. Louis Div.) 1st mtg. gold bonds	121,875 00	126,250 00
St. Louis & San Francisco R. R. Co. gold refunding bonds (syndicate account).....	42,500 00	42,500 00
Tacoma Land & Improvement Co. gen. lien gold bonds	100 00	1,500 00
Texas & Pacific Ry. Co. 1st mtg. bonds....	9,460 00	13,090 00
City of Trenton refunding and city improvement loan bonds.....	60,000 00	60,600 00
City of Trenton street impt. loan bonds....	11,000 00	11,110 00
United States of Mexico con. external gold loan bonds	241,287 50	244,925 00
Wabash R. R. Co. 2d mtg. bonds.....	44,800 00	72,320 00
Welsbach Co. sinking fund col. trust gold bonds	78,810 00	64,000 00
West Chicago Street R. R. Co. con. mtg. gold bonds	163,200 00	166,600 00
Westinghouse Elec. & Mfg. Co. gold deb. bonds	253,000 00	255,000 00
West Jersey & Seashore R. R. Co. 1st mtg. con. gold bonds.....	100,000 00	103,000 00
West Phila. Pass. Ry. Co. 2d mtg. bds.....	50,000 00	58,500 00
Wisconsin Central Ry. Co. 1st gen. mtg. gold bonds	94,062 50	90,000 00
American Locomotive Co. cumulative pref. stock	40,000 00	44,500 00
American Locomotive Co. com. stock.....	15,000 00	15,000 00
Chicago Union Traction Co. cumulative pref. stock	112,500 00	58,750 00
Chicago Union Traction Co. com. stock....	12,500 00	6,250 00
Cleve., Cin., Chic. & St. Louis Ry. Co. stk.	30,812 50	48,500 00
Consolidated Traction Co. of N. J. stock..	70,850 00	80,400 00
Delaware & Bound Brook R. R. Co. stock (guar. by Phila. & Reading R. R. Co.)....	11,407 50	12,600 00
Erie & Pittsburg R. R. Co. stock (guar. by Pennsylvania R. R. Co.).....	57,195 00	57,275 00
Grand Rapids & Indiana Ry. Co. stock....	5,000 00	30,000 00
Kansas City Southern Ry. Co. non-cumulative pref. stock.....	7,500 00	10,750 00
Metropolitan Street Ry. Co. stock.....	295,000 00	360,000 00
New England Gas & Coke Co. stock.....	4,800 00	3,600 00
New York Central & Hudson River R. R. Co. stock	121,000 00	190,900 00
North Penna. R. R. Co. stock (guar. by Phila. & Reading R. R. Co.).....	41,865 75	44,298 00
Philadelphia Co. com. stock.....	102,355 25	124,200 00
Philadelphia Traction Co. stock.....	210,909 50	274,607 00
Reading Co. 1st pref. non-cumulative stock trust certificates	37,062 50	40,000 00
United Gas Improvement Co. stock.....	585,000 00	776,250 00
Union Pacific R. R. Co. non-cumulative pref. stock	65,000 00	89,000 00
Total (carried out at book value).....	\$18,066,030 38	\$19,220,518 00
Cash in Company's office and deposited in banks.....		118,416 99
Total ledger assets, as per balance above.....		\$43,886,467 16

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$182,600 82	
Collateral loans	39,964 68	
Premium notes, loans or liens.....	45,668 14	
Rents due and accrued on Company's property or lease...	21,468 89	
Total		\$289,702 53
Market value of bonds and stocks over book.....		1,154,487 62

	New business.	Renewals.	
Gross premiums due and unreported on policies in force	\$66,593 11	\$228,039 34	
Gross deferred premiums on policies in force.....	73,784 00	636,695 15	
Total	\$140,377 11	\$864,734 49	
Deduct cost of collection.....	56,150 84	64,855 08	
	\$84,226 27	\$799,879 41	
Net amount of uncollected and deferred premiums.....		\$884,105 68	
Deduction to reduce to 81 per cent. of gross premiums..		69,965 28	
			814,140 40
Total admitted Assets.....			\$46,144,797 71

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$36,880,476 00	
Same for dividend additions.....	952,507 00	
Same for annuities.....	609,467 00	
Net reserve		\$38,442,450 00
Present value of amounts not yet due on matured install- ment policies (face, \$216,161.46).....		161,179 00
Death losses due and unpaid.....	\$24,895 27	
Matured endowments due and unpaid.....	16,964 00	
Death losses in process of adjustment or adjusted and not due	22,000 00	
Death losses reported, no proofs received.....	80,710 00	
Due and unpaid on annuity claims.....	1,836 23	
Total policy claims		146,405 50
Dividends of surplus or other description of profits due policyholders		64,364 51
Premiums paid in advance		359,112 50
Due on account of salaries, rents and office expenses.....		593 61
Reserve on cancelled policies upon which a surrender value may be demanded		143,720 00
Liabilities on policyholders' account.....	\$39,317,825 12	
Gross divisible surplus.....	6,826,972 59	
Capital stock paid up.....	\$1,000,000 00	
Total Liabilities		\$46,144,797 71

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	4,431	\$14,950,664
Endowment policies	36,830	100,437,390
All other policies	4,579	17,487,643
Return premiums and reversionary additions.....	.....	1,325,627

New policies issued during the year.

Whole life policies.....	579	1,951,298
Endowment policies	4,589	10,222,335
All other policies	920	3,059,773
Return premiums and reversionary additions.....	.....	182,107

Old policies revived during the year.

Whole life policies.....	25	56,546
Endowment policies	165	472,116
All other policies	13	72,268
Return premiums and reversionary additions.....	.....	1,049

Old policies changed and increased in amount.

Whole life policies	24	75,306
Endowment policies	115	411,079
All other policies	5	22,773

Total number and amount	52,275	\$150,727,974
Deduct policies decreased and ceased to be in force.	2,954	8,753,252

Total policies in force at the end of the year..	49,321	\$141,974,722
--	--------	---------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	4,796	\$16,218,792
Endowment policies	39,630	106,046,457
All other policies	4,895	18,293,605
Return premiums and reversionary additions.....	.....	1,415,868

Total policies in force at the end of the year..	49,321	\$141,974,722
--	--------	---------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	388	\$1,196,940
By maturity (endowments).....	394	1,254,386
By expiry (term)	2	3,500
By surrender	566	1,636,790
By lapse	1,350	3,645,926
By change and decrease.....	144	737,906
Not taken	110	277,804

Total	2,954	\$8,753,252
-------------	-------	-------------

	Number.	Amount.
Annuities in force December 31, 1901.....	261	\$73,882 34

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	4,449	\$12,071,975
Policies issued during 1901.....	609	1,486,136
Total	5,058	\$13,558,111
Deduct policies ceased to be in force during 1901.	293	759,244
Policies in force in New York December 31, 1901	4,765	\$12,798,867

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	6	\$14,270 37
Losses and claims incurred during 1901.....	59	139,785 00
Total	65	\$154,055 37

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	60	\$142,511

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses	\$543,331 22
---	--------------

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$12,286 82
Received during 1901.....	1,239 15
Total	\$13,525 97
Deductions during the year, as follows:	
Used in payment of dividends to policyholders.....	\$1,440 75
Redeemed by maker in cash.....	1,142 63
Total reduction of premium note account.....	2,583 38
Balance, note assets at end of the year.....	\$10,942 59

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

NEWARK, N. J.

[Incorporated 1873; commenced business 1876.]

JOHN F. DRYDEN, President. FORREST F. DRYDEN, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$2,000,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$6,004,176 75
Renewal premiums, without deductions for commissions or other expenses.....	20,141,724 22
Dividends applied to pay running premiums.....	13,179 08
Dividends applied to purchase paid-up additions and annuities	14,549 89
Surrender values applied to pay running premiums.....	2,802 65
Surrender values applied to purchase paid-up insurance and annuities.....	456,162 63
Consideration for annuities, other than matured installment policies.....	49,161 74
Total premium receipts.....	\$26,681,756 96
Interest on:	
Mortgages	552,286 10
Bonds and dividends on stocks.....	772,372 01
Premium notes, loans or liens and collateral loans.....	79,809 60
Deferred premiums	201,855 77
Other debts due the Company and deposits	24,252 97
Rents from Company's property.....	414,283 53
Profit on sales of real estate, \$2,292.77; securities, \$103,-351.90; total	105,644 67
From all other sources.....	140 20
Total Receipts during the year.....	\$28,832,401 81
Balance of net or ledger assets December 31, 1900, \$38,-596,103.75; less possible depreciation in value of real estate, \$832,781.71	37,763,322 04
Total	\$66,595,723 85

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$7,408,128 12
Matured endowments and additions thereto.....	16,069 00
Claims on installment policies.....	3,300 00
Total amount paid for losses and matured endowments.	\$7,427,497 12
Paid to annuitants	25,564 83
Premium notes voided by lapse.....	15,323 29
Dividends paid policyholders in cash.....	507,962 01
Dividends applied to pay running premiums.....	13,179 08
Dividends applied to purchase paid-up additions and annuities	14,549 89
Surrender values paid in cash.....	79,498 43
Surrender values applied to pay running premiums.....	2,802 65

Surrender values applied to purchase paid-up insurance and annuities	\$456,162 63
<i>(Total paid policyholders .....\$8,542,539.93)</i>	
Stockholders for interest or dividends.....	200,000 00
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$3,250,318.25; renewals, \$2,-604,097.02; annuities, \$2,768.12; total.....	5,857,183 39
Salaries and allowances for agencies, including managers, agents and clerks.....	2,816,837 69
Medical examiners' fees \$425,930.24; inspection of risks, \$12,690.04; total	438,620 28
Salaries and all other compensation of officers and other home office employes	1,048,696 49
Taxes on premiums, \$272,110.79; on surplus, \$59,145.79; on municipal licenses, \$35,283.27; internal revenue, \$60,061.20; total	426,601 05
Taxes on real estate	99,021 02
Insurance Department fees and agents' licenses.....	17,389 70
Rent, including \$143,874.31 Company's occupancy, less \$173 received under sub-lease.....	366,413 46
Commuting renewal commissions.....	518 04
Advertising, \$236,220.77; printing and stationery, \$219,919.70; postage and express, \$91,484.61; total.....	547,625 08
Legal expenses, \$29,308.09; furniture, etc., \$93,260.64; total.	122,568 73
Repairs and expenses on real estate.....	213,841 77
Losses on sales of real estate, \$3,928.87; on securities, \$1,329; total	5,257 87
All other disbursements	91,039 45
<i>(Total miscellaneous expenses.....\$12,251,614.02)</i>	
<hr/>	
Total Disbursements during the year.....	\$20,794,153 95
<hr/>	
Balance	\$45,801,569 90
<hr/>	

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, book value.....	\$10,075,681 22
Loans on mortgage (first liens) on real estate.....	11,163,737 93

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Newark Gas Co. bonds.....	\$60,000 00	\$84,600 00	\$100,000 00	}
Consolidated Gas Co. of New York stock.....	40,000 00	86,000 00		
Fidelity Trust Co. stock.....	43,000 00	215,000 00	189,900 00	}
North Jersey Street Ry. bds.	50,000 00	40,500 00		
Jersey City, Hoboken & Paterson Ry. bonds.....	50,000 00	39,750 00	500,000 00	}
North Jersey Street Ry. bds.	856,000 00	693,360 00		
Western National Bank of New York stock.....	3,000 00	18,450 00	18,600 00	}
Consolidated Gas Co. of New York stock.....	10,000 00	21,500 00		
Newark Gas Co. bonds.....	20,000 00	28,200 00	50,000 00	}
Essex Passenger Ry. bonds..	30,000 00	32,100 00		
Essex Passenger Ry. bonds..	2,000 00	2,140 00	45,000 00	}
Fidelity Trust Co. stock.....	15,000 00	75,000 00		
Fidelity Trust Co. stock.....	4,000 00	20,000 00	11,500 00	
<hr/>		<hr/>		
Total amounts.....	\$1,183,000 00	\$1,356,600 00	\$915,000 00	915,000 00
<hr/>		<hr/>		
Loans made in cash to policyholders on this Company's policies assigned as collateral			622,648 81	
Premium notes on policies in force.....			105,540 53	

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
Atlantic City, N. J., water bonds.....	\$281,562 50	\$302,500 00
Borough of Asbury Park, N. J., water bds.	49,275 00	54,450 00
Borough of Chatham, N. J., electric light bonds	15,000 00	15,900 00
Borough of Chatham, N. J., reg. water bds	45,000 00	47,700 00
Borough of Lodi, N. J., street improvement bonds	13,800 00	14,400 00
Buffalo City, N. Y., Gas Co. bonds.....	191,000 00	156,000 00
City of Elizabeth, N. J., adjustment bonds.	276,190 00	281,000 00
Columbus, Ohio, gas bonds.....	190,812 50	201,400 00
Equitable Gas Light of New York bonds..	147,000 00	148,750 00
Jersey City, N. J., assessment bonds.....	53,625 00	59,000 00
Kansas City, Mo., Gas Co. bonds.....	53,150 00	55,550 00
Lackawanna Iron & Steel Co. gold bonds..	315,000 00	315,000 00
New Amsterdam Gas Co. gold bonds.....	422,562 50	436,000 00
Newark, N. J., Consolidated Gas Co. bonds.	512,500 00	525,000 00
Newark, N. J., corporate reg. bonds.....	12,100 00	11,600 00
Newark, N. J., funded debt water bonds...	601 00	660 00
Newark, N. J., Gas Co. bonds.....	24,700 00	26,790 00
New Jersey Zinc Co. 1st mtg. gold bonds..	500,000 00	500,000 00
Orange, N. J., sewer bonds.....	57,000 00	81,510 00
Orange, N. J., sewerage and drainage bds.	50,000 00	55,000 00
Passaic, N. J., Water Co. bonds.....	100,000 00	102,000 00
South Jersey Gas, Electric & Traction Co. bonds	950,000 00	950,000 00
The Dover Electric Light Co. 1st mtg. bds.	35,000 00	35,000 00
The Gas & Electric Co. of Bergen County, N. J., bonds.....	204,000 00	170,000 00
Township of East Orange, N. J., improve- ment bonds.....	1,813 90	1,832 03
Trenton Gas & Electric bonds.....	355,000 00	367,500 00
United States government bonds.....	119,500 00	112,000 00
Virginia century bonds (funded debt of the State of Virginia).....	50,925 00	54,450 00
Western Union Tel. Co. funding and real estate mtg. gold bonds.....	107,500 00	109,000 00
Atchison, Topeka & Santa Fe Ry. gen. gold bonds	167,500 00	178,500 00
Baltimore & Ohio R. R. prior lien gold bds	382,000 00	364,800 00
Baltimore & Ohio R. R. bonds.....	77,187 50	76,312 50
Baltimore & Potomac R. R. 1st mtg. gold bonds	31,805 00	31,200 00
Cedar Rapids & Missouri River R. R. 1st mtg. bonds.....	66,982 50	62,920 00
Central R. R. of New Jersey bonds.....	126,000 00	131,000 00
Chesapeake & Ohio R. R. (series A) bonds.	40,947 00	40,320 00
Chicago & St. Louis R. R. 1st mtg. bonds..	95,730 00	103,200 00
Chicago & West Michigan R. R. gen. mtg. bonds	58,100 00	59,950 00
Chicago, Burlington & Quincy R. R. (Iowa Div.) 1st mtg. bonds.....	229,622 50	241,280 00
Chicago, Milwaukee & St. Paul R. R. (C. & P. Div.) 1st mtg. bonds.....	192,437 50	188,100 00
Chicago, Rock Island & Pacific R. R. gen. mtg. gold bonds.....	360,500 00	367,500 00
Chicago, St. Louis & New Orleans R. R. con. gold coupon bonds.....	756,795 50	774,700 00
Chicago, St. Louis & New Orleans R. R. con. gold reg. bonds.....	157,350 00	163,830 00
Chicago, St. Louis & Pittsburg R. R. 1st mtg. gold bonds.....	128,732 50	135,420 00
Chicago, St. Paul & Minneapolis R. R. 1st mtg. gold bonds.....	10,386 25	11,120 00
Cincinnati, Dayton & Ironton R. R. 1st mtg. bonds.....	68,987 50	68,930 00
Cincinnati, Indianapolis, St. Louis & Chi- cago R. R. gen. 1st mtg. gold bonds.....	327,525 00	342,300 00
Cleveland, Cincinnati, Chicago & St. Louis R. R. (St. Louis Div.) 1st mtg. bonds....	156,912 50	159,650 00
Columbus & Indianapolis Central R. R. 1st mtg. bonds.....	270,205 20	248,520 00
Columbus & Indianapolis Central R. R. 2d mtg. bonds.....	111,886 55	104,640 00
Columbus & Toledo R. R. 1st mtg. bonds..	24,417 80	23,870 00
Connecticut Ry. & Lighting Co. bonds.....	330,750 00	350,000 00
Consolidated Traction Co. Street Ry. bonds	429,470 00	432,730 00

	Book value.	Market value.
Detroit, Grand Rapids & Western R. R. 1st con. bonds	\$154,800 00	\$170,000 00
East Tennessee, Virginia & Georgia R. R. divisional mtg. gold bonds.....	18,760 00	18,880 00
Elizabeth, Plainfield & Central Jersey Street Ry. bonds.....	96,248 76	102,000 00
Essex Passenger R. R. con. mtg. bonds.....	12,320 00	11,770 00
Flint & Pere Marquette R. R. con. mtg. gold bonds.....	164,580 00	174,720 00
Flint & Pere Marquette R. R. 1st mtg. gold bonds.....	121,200 00	118,560 00
Fremont, Elkhorn & Missouri Valley R. R. 1st mtg. bonds.....	176,868 45	183,540 00
Harlem River & Portchester R. R. 1st mtg. bonds	5,787 50	5,300 00
Indianapolis Belt R. R. & Stock Yard Co. 1st mtg. bonds.....	264,437 50	261,000 00
Jersey City, Hoboken & Paterson Street Ry. bonds	85,000 00	79,500 00
Kalamazoo, Allegan & Grand Rapids R. R. 1st mtg. bonds.....	26,125 00	31,750 00
Kansas City, Fort Scott & Memphis Ry. ref. mtg. gold bonds.....	873,250 00	890,000 00
Kansas City, Memphis & Birmingham R. R. gen. mtg. bonds.....	167,587 50	179,000 00
Kansas City, St. Joseph & Council Bluffs R. R. con. mtg. bonds.....	23,500 00	23,025 00
Long Island R. R. con. gold bonds.....	76,388 75	77,440 00
Long Island R. R. con. gold bonds.....	174,075 00	173,250 00
Michigan Central R. R. (Grand River Val- ley Div.) 1st mtg. bonds.....	45,762 50	46,800 00
Midland Ry. of New Jersey 1st mtg. bonds.	188,242 50	183,200 00
Milwaukee & Madison R. R. 1st mtg. bonds	122,105 00	121,000 00
Milwaukee & Northern R. R. 1st mtg. bds.	139,589 45	138,040 00
Minneapolis & St. Louis R. R. (Iowa Ext.) bonds	2,500 00	2,380 00
Montana Central R. R. 1st mtg. gold bonds	45,700 00	46,800 00
Newark Passenger Ry. 1st mtg. bonds.....	230,855 00	234,165 00
New York, Lackawanna & Western R. R. 2d mtg. bonds.....	2,312 50	2,380 00
New York, Lackawanna & Western termi- nal and improvement bonds.....	427,340 00	418,080 00
North Hudson County, N. J., Ry. Co. bds.	12,050 00	11,900 00
North Jersey Street Ry. bonds.....	315,176 25	290,790 00
Pacific R. R. of Missouri bonds.....	107,291 25	103,950 00
Pere Marquette R. R. Co. con. gold bonds.	705,000 00	712,500 00
Pittsburg, Cincinnati, Chicago & St. Louis (series A) bonds.....	212,245 50	211,600 00
Pittsburg, Cincinnati, Chicago & St. Louis (series B) bonds.....	197,999 00	196,650 00
Plainfield Street R. R. bonds.....	7,200 00	8,400 00
Rapid Transit Street R. R., Newark, bonds	308,870 00	355,340 00
Rio Grande Western Ry. 1st mtg. bonds...	25,375 00	25,000 00
Second Avenue R. R. Co. of the city of New York con. bonds.....	119,750 00	118,000 00
St. Paul & Duluth R. R. 2d mtg. bonds....	181,000 00	182,400 00
St. Paul & Northern Pacific R. R. 1st mtg. coupon bonds.....	435,309 50	438,600 00
St. Paul & Northern Pacific R. R. 1st mtg. reg. bonds.....	86,172 50	85,760 00
St. Paul & Sioux City R. R. 1st mtg. bonds.	28,710 00	28,050 00
St. Paul, Minneapolis & Manitoba R. R. 1st mtg. gold bonds.....	101,291 25	99,330 00
St. Paul, Minneapolis & Manitoba R. R. 1st mtg. bonds.....	447,917 50	450,870 00
St. Paul, Minneapolis & Manitoba R. R. (Dakota Ext.) 1st mtg. bonds.....	224,280 25	220,185 00
Syracuse, Binghamton & New York R. R. 1st mtg. bonds.....	5,950 00	5,800 00
Texas & New Orleans R. R. 1st mtg. bonds	121,237 50	115,540 00
Toledo, Walhonding Valley & Ohio R. R. (series A) bonds.....	47,923 50	47,300 00
Trenton Passenger Ry. Co. con. mtg. gold bonds	21,082 50	21,060 00
Trenton Street Ry. Co. con. mtg. gold bonds	108,000 00	115,560 00
Union & Logansport R. R. 1st mtg. bonds.	20,387 00	19,040 00
Union Pacific 1st railroad and land grant gold bonds.....	150,573 75	156,750 00

	Book value.	Market value.
Western New York & Pennsylvania R. R. 1st mtg. gold bonds.....	\$449,125 00	\$446,250 00
West Shore R. R. 1st mtg. bonds.....	63,000 00	67,200 00
Winona & St. Peter R. R. 1st mtg. bonds..	123,448 75	114,660 00
Fidelity Trust Co., Newark, N. J., stock...	625,000 00	1,250,000 00
Total (carried out at book value).....	<u>\$18,633,549 61</u>	<u>\$19,441,849 53</u>
Cash in Company's office, \$222,660.48; deposited in banks, \$4,062,751.32; total		<u>\$18,633,549 61</u> 4,285,411 80
Total ledger assets, as per balance above.....		<u>\$45,801,569 90</u>

OTHER ASSETS.

Interest due and accrued on:	
Mortgages	\$195,594 50
Bonds and stocks.....	130,593 46
Collateral loans.....	9,758 16
Premium notes, loans or liens.....	785 57
Rents due and accrued on Company's property or lease...	25,288 61
Total	362,020 30
Market value of bonds and stocks over book.....	808,299 92

<i>Industrial Department.</i>	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$2,599 04	\$80,161 81
Deduct cost of collection.....	2,599 04	24,048 54
.....		<u>\$56,113 27</u>

<i>Ordinary Department.</i>	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$280,760 98	\$318,152 48
Gross deferred premiums on policies in force	491,319 20	1,036,237 71
Total	\$772,080 18	\$1,354,390 19
Deduct cost of collection.....	463,248 11	101,579 27
.....	<u>\$308,832 07</u>	<u>\$1,252,810 92</u>
Net Industrial Department.....		56,113 27

Net amount of uncollected and deferred premiums.....	1,617,756 26
Consideration for annuities and single premiums due and unreported	40,924 95
Furniture, fixtures and safes.....	75,633 75
Stationery and printed matter	22,186 12
Law library	6,414 84
Aggregate ledger and other assets.....	<u>\$48,734,806 04</u>

Items not Admitted.

Furniture, fixtures and safes.....	\$75,633 75
Law library.....	6,414 84
Stationery and printed matter.....	22,186 12
Total	<u>104,234 71</u>
Total admitted Assets.....	<u>\$48,630,571 33</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3 per cent. interest.....	\$37,609,364 00	
Same for dividend additions.....	46,832 00	
Same for annuities, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest.....	363,492 00	
Total	\$38,019,688 00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	113,796 00	
Net reserve		\$37,905,892 00
Present value of amounts not yet due on matured installment policies (face, \$71,984).....		64,332 19
Death losses in process of adjustment or adjusted and not due	\$153,721 76	
Death losses reported, no proofs received.....	78,096 98	
Death losses and other policy claims resisted by the Company	25,360 44	
Due and unpaid on annuity claims.....	596 88	
Total policy claims.....		257,776 06
Dividends of surplus or other description of profits due policyholders		173,331 30
Premiums paid in advance.....		119,406 79
Due on account of salaries, rents and office expenses.....		121,315 33
Contingent reserve on lapsed policies.....		100,055 00
Special reserve		3,006,819 00
Unearned interest on policy loans.....		17,038 42
Liabilities on policyholders' account.....	\$41,765,966 09	
Gross divisible surplus.....	6,864,605 24	
Capital stock paid up.....	\$2,000,000 00	
Total Liabilities		\$48,630,571 33

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF ORDINARY POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	112,356	\$127,061,299
Endowment policies	23,494	24,701,634
All other policies	2,483	3,610,477
Return premiums and reversionary additions.....	.....	260,403

New policies issued during the year.

Whole life policies	47,677	55,179,082
Endowment policies	13,145	11,974,529
All other policies	4,758	7,385,083
Return premiums and reversionary additions.....	.....	37,018

Old policies revived during the year.

Whole life policies	5,344	5,438,987
Endowment policies	918	822,050
All other policies	6	9,500
Return premiums and reversionary additions.....	.....	10,316

Old policies changed and increased in amount.

	Number.	Amount.
Whole life policies.....		\$237,527
Endowment policies		213,039
All other policies		5,198
Return premiums and reversionary additions.....		43,295
<hr/>		
Total number and amount.....	210,181	\$236,989,437
Deduct policies decreased and ceased to be in force.	32,569	31,825,887
<hr/>		
Total policies in force at the end of the year..	177,612	\$205,163,550
<hr/>		

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	139,361	\$162,356,743
Endowment policies	32,732	33,878,786
All other policies	5,519	8,603,915
Return premiums and reversionary additions.....		324,106
<hr/>		
Total policies in force at the end of the year..	177,612	\$205,163,550
<hr/>		

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	1,109	\$1,273,262
By maturity (endowments).....	18	16,069
By expiry (term)	1,195	1,662,082
By surrender	4,750	5,358,675
By lapse	25,056	22,787,553
By change and decrease	441	728,246
<hr/>		
Total	32,569	\$31,825,887
<hr/>		
	Number.	Amount.
Annuities in force December 31, 1901.....	95	\$30,607 62
Industrial policies in force December 31, 1901...	4,290,539	498,127,133 00
<hr/>		

ORDINARY BUSINESS IN NEW YORK DURING 1901.
On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	36,237	\$39,594 935
Policies issued during 1901.....	16,332	17,378,893
<hr/>		
Total	52,569	\$56,973,828
Deduct policies ceased to be in force during 1901..	7,733	7,481,806
<hr/>		
Policies in force in New York December 31, 1901	44,836	\$49,492,022
<hr/>		
	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	13	\$21,500 00
Losses and claims incurred during 1901.....	299	314,304 17
<hr/>		
Total	312	\$335,804 17
<hr/>		

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	293	\$312,566 45
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$1,715,350.43; notes or credits, \$12,608.58; total		\$1,727,959 01

INDUSTRIAL BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	1,098,053	\$132,980,934
Policies issued during 1901.....	379,587	49,822,865
Total	1,477,640	\$182,803,799
Deduct policies ceased to be in force during 1901..	285,647	37,437,130
Policies in force in New York December 31, 1901	1,191,993	\$145,366,669
Losses and claims unpaid December 31, 1900.....	368	\$34,676 59
Losses and claims incurred during 1901.....	20,728	2,166,220 46
Total	21,096	\$2,200,897 05

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	20,705	\$2,160,124 05
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses		\$5,685,945 13

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$72,436 61	
Received during the year.....	58,084 67	
Restored by revival of policies.....	9,894 03	
Total		\$140,415 31
Deductions during the year, as follows:		
Used in payment of losses and claims.....	\$1,279 51	
Used in purchase of surrendered policies.....	9,420 45	
Voided by lapse.....	12,923 17	
Used in payment of dividends to policyholders.....	2,121 37	
Redeemed by maker in cash.....	9,130 28	
Total reduction of premium note account.....		34,874 78
Balance, note assets at end of the year.....		\$105,540 53

*THE SECURITY TRUST AND LIFE INSURANCE
COMPANY.

PHILADELPHIA, PA.

[Incorporated May 25, 1871; commenced business July 15, 1895.]

ROBERT E. PATTISON, President.

O. A. CRAINE, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$500,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for com- missions or other expenses.....	\$151,941 02	
Renewal premiums, without deductions for commissions or other expenses.....	623,583 52	
Premium note advances.....	8,207 97	
Total premium receipts.....		\$783,732 51
Interest on:		
Mortgages		5,214 06
Bonds and dividends on stocks.....		10,411 72
Premium notes		1,495 27
Other debts due the Company.....		5,079 78
Rents from Company's property.....		163,175 55
Ledger assets, other than premiums, received from other companies for assuming their risks.*.....		206,611 83
From all other sources.....		1,816 75
Total Receipts during the year.....	\$1,177,537 47	
Balance of net or ledger assets December 31, 1900, \$1,- 252,526.51; increase of capital, \$150,000.....	1,402,526 51	
Total	\$2,580,063 98	

III. DISBURSEMENTS DURING 1901.

Death claims.....	\$484,431 90	
Health and death benefit claims.....	16,140 72	
Total amount paid for losses.....		\$500,572 62
Advanced dividends		146 32
Surrender values paid in cash.....		12,840 06
Premiums returned		495 94
(Total paid policyholders.....)	\$514,054.94	
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$97,800.43; renewals, \$36,- 225.27; total		134,025 70
Salaries and allowances for agencies, including managers, agents and clerks		3,246 46
Medical examiners' fees, \$11,168.22; inspection of risks, \$4,- 719.30; total		15,887 52
Salaries and all other compensation of officers and other home office employes		37,985 75

*Withdrawn from the State of New York March 19, 1902.

Taxes on premiums, \$11,022.70; on franchise, \$500; on municipal licenses, \$783.38; total.....	\$12,306 08
Taxes on real estate.....	36,169 46
Insurance Department fees and agents' licenses, \$4,861.62; internal revenue, \$1,138.72; total.....	6,000 34
Rent, including \$18,000 Company's occupancy.....	22,340 05
Commuting renewal commissions.....	3,700 00
Advertising, \$7,031.70; printing and stationery, \$7,192.63; postage, \$1,771.56; total	15,995 89
Legal expenses, \$12,137.05; furniture and expressage, \$1,-191.02; total	13,328 07
Repairs and expenses on real estate.....	44,383 67
Losses on securities.....	2,685 00
Interest	103,558 94
All other disbursements	27,279 43
(Total miscellaneous expenses.....\$478,892.36)	

Total Disbursements during the year..... \$992,947 30

Balance\$1,587,116 68

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$1,027,500 00
Loans on mortgage (first liens) on real estate.....	125,600 00
Loans made in cash to policyholders on this Company's policies assigned as collateral.....	30,526 30
Premium notes on policies in force.....	50,358 48

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
P. & R. Delaware River terminal extension	\$15,750 00	\$14,700 00	
City of Staunton, Va., bonds.....	4,000 00	4,200 00	
City of Staunton, Va., bonds.....	13,780 00	13,780 00	
City of Duluth water and light gold bonds.	3,450 00	3,480 00	
Minnesota State funding bonds.....	32,550 00	32,550 00	
Retsof Mining Co. 1st mtg. gold bonds.....	12,600 00	11,900 00	
United States bonds.....	115,125 00	112,000 00	
Reform Club, city of New York, bonds.....	750 00	750 00	
Marine & Field Club mtg. bonds.....	600 00	630 00	
Manufacturers' Club bonds.....	50 00	40 00	
Virginia century bonds.....	7,680 00	8,000 00	
Manhattan Refrigerating Co. stock.....	12,500 00	12,500 00	
Amphion Academy Co. stock.....	450 00	440 00	
International Pulp Co. stock.....	20,050 00	26,466 00	
Taylor & Fox Realty Co. stock.....		500 00	
Total (carried out at cost value.....	\$239,335 00	\$241,936 00	239,335 00

Cash in Company's office, \$611.08; deposited in banks, \$32,-332.53; total	32,943 61
Bills receivable	10,277 80
Agents' debit balances	36,494 82
Chestnut Street National Bank.....	12,641 69
Company's stock owned.....	18,500 00
Miscellaneous	2,938 98

Total ledger assets, as per balance above.....\$1,587,116 68

OTHER ASSETS.

Interest and rents due and accrued.....	9,445 70
Market value of real estate over cost.....	5,500 00
Market value of bonds and stocks over cost.....	2,601 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$28,027 43	\$11,891 74
Gross deferred premiums on policies in force	18,026 78	79,343 88
Total	\$46,054 21	\$91,235 62
Deduct cost of collection.....	27,632 53	5,474 14
	\$18,421 68	\$85,761 48
Net amount of uncollected and deferred premiums.....		\$104,183 16
Aggregate ledger and other assets.....		\$1,708,846 54

Items not Admitted.

Company's stock owned.....	\$18,500 00
Agents' debit balances.....	36,494 82
Bills receivable.....	10,277 80
Miscellaneous	2,938 98
Total	68,211 60
Total Admitted Assets.....	\$1,640,634 94

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901 computed according to The Actuaries' Table of Mortality with 4 per cent. and Ameri- can Experience with 3½ per cent. interest.....	\$1,122,879 00
Present value of amounts not yet due on matured install- ment policies (face, \$38,700).....	23,334 00
Premium notes or loans on policies and other obligations in excess of the net value of their policies.....	99 60
Death losses in process of adjustment or adjusted and not due	\$42,635 34
Death losses reported, no proofs received.....	26,700 00
Death losses and other policy claims resisted by the Com- pany	25,500 00
Total policy claims	94,835 34
Premiums paid in advance.....	489 00
Due on account of salaries, rents and office expenses.....	1,888 08
Health claims unpaid.....	1,288 51
Reserve on health policies	3,324 72
Accrued interest	15,437 50
Liabilities on policyholders' account.....	\$1,263,575 75
Gross divisible surplus.....	377,059 19
Capital stock paid up.....	\$500,000 00
Total Liabilities	\$1,640,634 94

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	2,078	\$4,715,213
Endowment policies	495	1,130,362
All other policies	3,826	7,531,884

New policies issued during the year.

	Number.	Amount.
Whole life policies.....	957	\$1,553,181
Endowment policies	120	174,672
All other policies	4,917	9,778,219

Old policies revived during the year.

Whole life policies	38	61,284
Endowment policies	7	16,000
All other policies	17	41,415

Old policies increased in amount.

Whole life policies	2,833	3,794,545
Endowment policies	699	1,544,437

Total number and amount.....	15,987	\$30,341,212
Deduct policies decreased and ceased to be in force.	7,164	13,328,304

Total policies in force at the end of the year..	8,823	\$17,012,908
--	-------	--------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	4,551	\$7,385,355
Endowment policies	1,068	2,280,712
All other policies	3,204	7,346,841

Total policies in force at the end of the year..	8,823	\$17,012,908
--	-------	--------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	171	\$474,758
By expiry (term)	16	76,625
By surrender	119	322,492
By lapse	2,088	4,697,098
By change and decrease.....	3,588	5,440,596
Not taken	1,182	2,316,735

Total	7,164	\$13,328,304
-------------	-------	--------------

BUSINESS IN NEW YORK.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	1,193	\$2,984,411
Policies issued during 1901.....	1,055	2,186,275

Total	2,248	\$5,170,686
Deduct policies ceased to be in force during 1901..	552	1,245,522

Policies in force in New York December 31, 1901	1,696	\$3,925,164
--	-------	-------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	10	\$28,500
Losses and claims incurred during 1901.....	43	115,813
Total	53	\$144,313

	Number.	Amount.
Losses and claims on policies in New York paid during 1901	44	\$112,428

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$176,763.76; notes or credits, \$1,003.50; total	\$177,767 26
--	--------------

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$44,445 01
Received during the year.....	51,992 70
Restored by revival of policies.....	623 25
Total	\$97,060 96

Deductions during the year, as follows:

Used in payment of losses and claims.....	\$1,163 90
Voided by lapse.....	6,136 25
Redeemed by maker in cash.....	39,397 33

Total reduction of premium note account.....	46,702 48
--	-----------

Balance, note assets at end of the year.....	\$50,358 48
--	-------------

THE STATE LIFE INSURANCE COMPANY.

INDIANAPOLIS, IND.

[Reincorporated February 13, 1899.]

ANDREW M. SWEENEY, President.

WILBUR S. WYNN, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$279,284 49
Renewal premiums, without deductions for commissions or other expenses.....	551,713 37
Dividends applied to pay running premiums.....	33,615 16
Surrender values applied to pay running premiums.....	2,848 03
Dividends applied to purchase paid-up insurance and annuities	880 00
Total premium receipts	\$868,341 05
Interest on:	
Mortgages	27,743 39
Premium notes, loans or liens.....	2,578 53
Other debts due the Company.....	2,528 71
From all other sources	586 71
Total Receipts during the year.....	\$901,778 39
Balance of net or ledger assets December 31, 1900.....	572,014 83
Total	\$1,473,793 22

II. DISBURSEMENTS DURING 1901.

Total amount paid for losses.....	\$200,269 19
Dividends paid policyholders in cash.....	29 70
Dividends applied to pay running premiums.....	33,615 16
Surrender values paid in cash.....	2,594 72
Surrender values applied to pay running premiums.....	2,848 03
Surrender values applied to purchase paid-up insurance and annuities	880 00
<i>(Total paid policyholders.....\$240,236.80)</i>	
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$178,975.13; renewals, \$46,749.94; total	225,725 07
Salaries and allowances for agencies, including managers, agents and clerks	24,116 88
Medical examiners' fees.....	16,528 00
Salaries and all other compensation of officers and other home office employes	54,981 35
Taxes on new premiums, \$4,587.50; on renewals, \$4,780.32; on investments other than real estate, \$2,667.07; total....	12,034 89
Insurance department fees and agents' licenses, \$4,004.35; municipal and State licenses, \$528.67; total.....	4,533 02
Rent	5,386 75
Advertising, \$3,992.34; printing and stationery, \$8,048.68; postage, \$2,174.40; total.....	14,215 42

Legal expenses, \$6,715.30; furniture, etc., \$1,702.91; total..	\$8,418 21
Traveling expenses	17,617 73
All other disbursements	6,939 40
(Total miscellaneous expenses.....\$390,496.72)	

Total Disbursements during the year.....	\$630,733 52
Balance	\$843,059 70

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgage (first liens) on real estate.....	\$660,692 21
---	--------------

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
First mortgages on real estate	\$1,900 00	\$1,900 00	\$1,000 00	
Total amounts.....	\$1,900 00	\$1,900 00	\$1,000 00	1,000 00
Loans made in cash to policyholders on this Company's policies assigned as collateral.....				39,094 77
Cash in Company's office, \$9,386.56; deposited in banks, \$119,118.32; total				128,504 88
Agents' debit balances.....				13,767 84
Total ledger assets, as per balance above.....				\$843,059 70

OTHER ASSETS.

Interest due and accrued on mortgages.....	9,034 01
--	----------

	New business.	Renewals.	
Gross premiums due and unreported on policies in force.....	\$153,876 51	\$91,011 13	
Gross deferred premiums on policies in force	7,593 07	27,050 81	
Total	\$161,469 58	\$118,061 94	
Deduct cost of collection.....	96,881 75	5,903 10	
	\$64,587 83	\$112,158 84	
Net amount of uncollected and deferred premiums.....			176,746 67
Aggregate ledger and other assets.....			\$1,028,840 38
Deduct agents' debit balances.....			13,767 84
Total admitted Assets.....			\$1,015,072 54

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and Ameri- can Experience with 3 per cent. interest.....	\$670,202 03
Death losses reported, no proofs received.....	\$16,000 00
Death losses and other policy claims resisted by the Com- pany	5,000 00
Total policy claims	21,000 00

Dividends of surplus or other description of profits due policyholders	\$2,613 74
Premiums paid in advance.....	1,107 42
Due on account of salaries, rents and office expenses.....	4,494 97
Liabilities on policyholders' account.....	\$699,418 16
Gross divisible surplus.....	315,654 38
Total Liabilities	<u>\$1,015,072 54</u>

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	1,798	\$7,103,427
Endowment policies	44	97,000
All other policies	5,838	21,139,450

New policies issued during the year.

Whole life policies.....	98	379,969
Endowment policies	22	61,700
All other policies	4,654	11,160 625

Old policies revived during the year.

Whole life policies.....	18	60,500
Endowment policies	1	2,500
All other policies	35	83,500

Old policies increased in amount.

Whole life policies.....	1,672	4,837,700
--------------------------	-------	-----------

Total number and amount.....	14,180	\$44,926,371
Deduct policies decreased and ceased to be in force.	4,011	11,310,715

Total policies in force at the end of the year..	10,169	\$33,615,656
--	--------	--------------

Policies in force at the end of the year.

	Number.	Amount.
Whole life policies	3,289	\$11,318,781
Endowment policies	40	95,700
All other policies	6,840	22,201,175
Total policies in force at the end of the year..	10,169	\$33,615,656

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	52	\$200,400
By expiry (term).....	429	1,209,000
By surrender	137	556,000
By lapse	980	2,771,150
By change and decrease.....	1,672	4,837,700
Not taken	741	1,736,465
Total	4,011	\$11,310,715

BUSINESS IN NEW YORK.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	77	\$138,500
Policies issued during 1901.....	67	130,500
	<hr/>	<hr/>
Total	144	\$269,000
Deduct policies ceased to be in force during 1901..	84	156,000
	<hr/>	<hr/>
Policies in force in New York December 31, 1901	60	\$113,000
	<hr/>	<hr/>
	Number.	Amount.
Losses and claims incurred and paid during 1901..	1	\$1,000
	<hr/>	<hr/>
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses		\$4,286 22
		<hr/>

Medical examiners' fees, \$24,232.50; inspection of risks, \$5,- 000; total.....	\$29,232 50
Salaries and all other compensation of officers and other home office employes	66,249 96
Taxes on new premiums, \$4,687; on renewals, \$14,084; on re- serves, \$27,940.53; total	46,711 53
Taxes on real estate	24,325 48
Insurance deparment fees and agents' licenses, \$7,022.94; municipal and State licenses, \$957.75; total.....	7,980 69
Rent, including \$15,000 Company's occupancy.....	38,096 70
Commuting renewal commissions	27,500 00
Advertising, \$4,484; printing and stationery, \$16,023.26; postage, \$5,993.59; total	26,500 85
Legal expenses, \$3,372.59; furniture, etc., \$5,877; total.....	9,249 59
Repairs and expenses on real estate.....	32,978 94
All other disbursements	33,475 21
(Total miscellaneous expenses.....\$793,132.30)	
Total Disbursements during the year.....	\$2,538,970 84
Balance	\$17,946,583 44

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$1,710,000 00
Loans on mortgage (first liens) on real estate.....	3,003,317 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Norwich & Worcester R. R. Co. stock.....	\$5,400 00	\$12,420 00	\$2,500 00
Worcester Electric Light Co. stock	1,200 00	2,640 00	2,000 00
Keene Electric Ry. Co. stock.	20,000 00	16,000 00	10,000 00
Duncan & Goodell Co. stock.	4,500 00	4,500 00	1,500 00
Providence & Worcester R. R. Co. stock.....	3,200 00	9,280 00	12,000 00
Norwich & Worcester R. R. Co. stock.....	3,000 00	6,900 00	
Massachusetts Nat. Bank stk.	50,000 00	56,000 00	28,000 00
Worcester Electric Light Co. stock	1,700 00	3,740 00	2,000 00
Worcester Electric Light Co. stock	2,000 00	4,400 00	3,000 00
Boston Safe Deposit & Trust Co. stock.....	2,500 00	6,000 00	25,000 00
Worcester Electric Light Co. stock	5,000 00	11,000 00	
Graton & Knight Mfg. Co. pref. stock.....	10,000 00	12,000 00	
American Telegraph & Tele- phone Co. stock.....	3,000 00	4,800 00	1,320 00
Wisconsin Central 1st gen. mtg. bonds.....	1,000 00	890 00	
U. S. Envelope Co. pref. stk.	2,000 00	1,700 00	15,000 00
American Card Clothing Co. stock	500 00	450 00	
Worcester Electric Light Co. stock	7,800 00	17,160 00	12,314 00
American Card Clothing Co. stock	2,000 00	1,800 00	
United States Envelope Co. pref. stock.....	10,000 00	8,500 00	
United States Steel pref. stk.	7,000 00	6,440 00	1,000 00
Worcester Rys. & Investment Co. stock.....	2,500 00	2,500 00	
Worcester Electric Light Co. stock	500 00	1,100 00	600 00
Malden Electric Co. 1st mtg. bonds	10,000 00	10,900 00	8,000 00

	Par value.	Market value.	Amount loaned.
United States Envelope Co. 1st mtg. bonds.....	\$5,000 00	\$5,400 00	\$4,500 00
United States Envelope Co. 1st mtg. bonds.....	1,000 00	1,080 00	2,000 00
American Writing Paper Co. 1st mtg. bonds.....	2,000 00	1,400 00	
American Writing Paper Co. 1st mtg. bonds.....	8,000 00	5,600 00	6,200 00
United States Envelope Co. 1st mtg. bonds.....	2,000 00	2,160 00	
New York Central & Hudson River R. R. Co. stock.....	2,000 00	3,300 00	1,400 00
Worcester Nat. Bank stock...	700 00	1,260 00	650 00
Worcester Elec. Light Co. stk	500 00	1,100 00	700 00
Edison Elec. Illuminating Co. of Boston stock.....	1,500 00	3,675 00	3,000 00
Worcester Rys. & Investment Co. stock.....	12,000 00	12,000 00	8,000 00
Amalgamated Copper Co. stk.	10,000 00	6,900 00	10,000 00
Boston Steamship Co. com. stock	9,500 00	6,175 00	
United Shoe Machinery Co. com. stock.....	1,500 00	2,760 00	10,000 00
Parrot Silver & Copper Min- ing Co. stock.....	1,000 00	2,800 00	
United States Steel Co. pref. stock	10,000 00	9,200 00	15,000 00
Tamarack Mining Co. stock.	250 00	2,650 00	
Parrot Silver & Copper Min- ing Co. stock.....	1,000 00	2,800 00	15,000 00
Isle Royale Con. Mining Co. stock	2,500 00	2,100 00	
Central Foundry Co. 1st mtg. bonds	10,000 00	9,000 00	25,000 00
Amalgamated Copper Co. stk.	18,800 00	12,972 00	
New England Co. 1st mtg. bonds	30,000 00	30,000 00	25,000 00
Citizens' National Bank of Worcester stock.....	1,000 00	1,500 00	1,500 00
The Ware-Pratt Co. stock....	600 00	600 00	
Globe Corset Co. stock.....	11,800 00	14,160 00	5,300 00
Central Vermont R. R. Co. 1st mtg. bonds.....	1,500 00	1,260 00	
Brunswick & Chillicothe R. R. Co. bonds.....	700 00	700 00	25,000 00
Wright & Colton Wire Cloth Co. bonds.....	36,900 00	36,900 00	
New England Co. 1st mtg. bonds	5,000 00	5,000 00	50,000 00
Great Northern-Northern Pa- cific (C., B. & Q. col.) bds.	25,000 00	24,125 00	
Nassau Electric R. R. Co. 1st mtg. bonds.....	10,000 00	9,700 00	50,000 00
New York & Queens Electric Light & Power Co. 1st mtg. bonds	5,000 00	5,100 00	
Buffalo & Susquehanna R. R. Co. 1st mtg. bonds.....	10,000 00	10,000 00	7,500 00
United Fruit Co. conv. bonds	10,000 00	10,100 00	
New York Central & Hudson River R. R. Co. stock.....	300 00	495 00	350 00
Congress Hotel Co. com. stk.	10,000 00	10,000 00	9,000 00
Chicago & Eastern Illinois R. R. Co. pref. stock.....	300 00	402 00	
Boston & Albany R. R. Co. stock	300 00	750 00	4,000 00
New York, New Haven & Hartford R. R. Co. stock...	1,500 00	3,150 00	
Amalgamated Copper Co. stk.	14,800 00	10,212 00	6,000 00
Boston & Albany R. R. Co. stock	2,700 00	6,750 00	
Providence & Worcester R. R. Co. stock.....	2,500 00	7,250 00	6,000 00
United States Envelope Co. pref. stock.....	10,000 00	8,500 00	5,275 00
Worcester Gas Light Co. stk.	1,100 00	2,530 00	3,400 00
Home Insurance Co. stock...	900 00	2,475 00	
New London Northern R. R. Co. stock.....	1,700 00	3,910 00	2,400 00
Southern Ry. Co. 1st con. bds	1,000 00	1,200 00	1,000 00
Southern Ry. Co. pref. stock	1,000 00	940 00	

	Par value.	Market value.	Amount loaned.
Pullman Palace Car Co. stock	\$1,200 00	\$2,592 00	\$5,000 00
Chicago, St. Paul, Minneapo- lis & Omaha R. R. Co. pref. stock	2,500 00	4,700 00	
Zanesville Ry., Lighting & Power Co. col. trust bonds.	1,000 00	1,025 00	700 00
Boston & Albany R. R. Co. stock	2,500 00	6,250 00	13,000 00
New York Central & Hudson River R. R. Co. stock.....	2,500 00	4,125 00	
Pullman Palace Car Co. stock	2,500 00	5,400 00	
Worcester Rys. & Investment Co. stock.....	10,000 00	10,000 00	9,000 00
Congress Hotel Co. 2d mtg. bonds	80,000 00	80,000 00	126,525 00
Congress Hotel Co. 1st mtg. bonds	47,000 00	49,350 00	
Norwich & Worcester R. R. Co. pref. stock.....	3,500 00	8,050 00	8,000 00
Boston & Albany R. R. Co. stock	300 00	750 00	
New London Northern R. R. Co. stock.....	300,00	690 00	
United States Envelope Co. pref. stock.....	5,000 00	4,250 00	4,550 00
Crompton & Knowles Loom Works Co. 1st mtg. bonds..	2,000 00	2,100 00	
American Writing Paper Co. 1st mtg. bonds.....	1,000 00	700 00	300 00
New York Central & Hudson River R. R. Co. stock.....	1,000 00	1,650 00	3,850 00
Pullman Palace Car Co. stk..	1,500 00	3,240 00	
Morris & Essex R. R. Co. stock	300 00	585 00	
Worcester County Institution for Savings, book.....	803 00	803 00	45,000 00
Amalgamated Copper Co. stk	80,000 00	55,200 00	
Isle Royale Consolidated Min- ing Co. stock.....	7,500 00	6,300 00	
Amalgamated Copper Co. stk.	50,000 00	34,500 00	24,000 00
United States Envelope Co. pref. stock.....	5,000 00	4,250 00	3,000 00
Miller Publishing Co. 1st mtg. bonds	3,000 00	3,000 00	2,500 00
Worcester Rys. & Investment Co. stock.....	5,000 00	5,000 00	3,000 00
Amalgamated Copper Co. stk.	40,000 00	27,600 00	15,000 00
Whitman & Barnes Mfg. Co. stock	20,000 00	10,000 00	7,500 00
Landers, Frary & Clark stk.	3,600 00	6,480 00	5,500 00
American Writing Paper Co. 1st mtg. bonds.....	17,000 00	11,900 00	16,000 00
Springfield Breweries Co. 1st mtg. bonds.....	1,000 00	925 00	
Dominion Coal Co. 1st mtg. bonds	500 00	550 00	
Harrison Bros. pref. stock...	1,000 00	500 00	
United States Envelope Co. pref. stock.....	1,000 00	850 00	
Proctor & Gamble com. stk..	1,000 00	3,400 00	
Torrington Co. pref. stock....	125 00	135 00	
Dominion Coal Co. pref. stk.	500 00	580 00	
United States Steel Corp'n pref. stock.....	3,300 00	3,036 00	
United States Steel Corp'n com. stock.....	800 00	344 00	
Boston & Albany R. R. Co. stock	1,200 00	3,000 00	1,600 00
Amalgamated Copper Co. stk.	40,000 00	27,600 00	15,000 00
Pullman Palace Car Co. st..	3,000 00	6,480 00	3,400 00
Worcester Rys. & Investment Co. stock.....	3,000 00	3,000 00	2,500 00
Worcester Gas Light Co. stk.	1,500 00	3,450 00	
Worcester Electric Light Co. stock	2,000 00	4,400 00	
Citizens' National Bank of Worcester stock.....	3,400 00	5,100 00	
Atchison, Topeka & Santa Fe R. R. Co. pref. stock.....	2,000 00	2,040 00	
Boston Elevated Ry. Co. stk.	2,000 00	3,300 00	

	Par value.	Market value.	Amount loaned.
United States Rubber Co. pref. stock.....	\$2,000 00	\$1,000 00	\$77,100 00
United States Envelope Co. pref. stock.....	14,600 00	12,410 00	
United States Envelope Co. com. stock.....	5,000 00	2,000 00	
United States Envelope Co. 1st mtg. bonds.....	5,000 00	5,400 00	
Crompton & Knowles Loom Works 1st mtg. bonds.....	3,000 00	3,150 00	
American Bicycle Co. 1st mtg. bonds	41,000 00	26,650 00	
Worcester Rys. & Improve- ment Co. stock.....	24,000 00	24,000 00	5,000 00
Abstract Safety Vault Co. corporation loan.....	.....	.....
Erie Telephone & Telegraph Co. corporation loan.....	.....	.....
Worcester Consolidated Street Ry. Co. corporation loan...	.....	.....
Worcester Consolidated Street Ry. Co. corporation loan...	.....	.....
Total amounts.....	\$1,007,578 00	\$996,951 00	\$806,434 00
			\$806,434 00
Loans made in cash to policyholders on this Company's policies assigned as collateral			1,271,627 65

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
British Exchequer bonds.....	\$57,000 00	\$58,000 00
Commonwealth of Massachusetts bonds....	200,000 00	200,000 00
Allegheny & Western R. R. Co. bonds.....	50,000 00	50,000 00
Atlantic Avenue R. R. Co., Brooklyn, N. Y., bonds	15,675 00	15,900 00
Atlantic Avenue R. R. Co., Brooklyn, N. Y., bonds	97,100 00	98,600 00
Baltimore Chesapeake & Atlantic Ry. Co. bonds	58,000 00	59,000 00
Baltimore & Ohio R. R. Co. bonds.....	100,000 00	101,000 00
Bangor & Aroostook R. R. Co. bonds.....	28,500 00	28,750 00
Boston, Clinton, Fitchburg & New Bedford R. R. Co. bonds.....	33,000 00	33,000 00
Boston & Maine R. R. Co. bonds.....	51,000 00	62,500 00
Boston, Revere Beach & Lynn R. R. Co. bonds	11,200 00	11,200 00
Broadway Surface R. R. Co. bonds.....	18,700 00	20,400 00
Broadway Surface R. R. Co. bonds.....	42,000 00	46,000 00
Brooklyn City R. R. Co. bonds.....	109,500 00	115,000 00
Buffalo, Rochester & Pittsburg Ry. Co. bonds	50,000 00	53,000 00
Buffalo & Susquehanna R. R. Co. bonds...	99,500 00	100,000 00
Burlington & Missouri River R. R. Co. bonds	18,600 00	20,000 00
Central R. R. Co. of New Jersey bonds....	56,500 00	64,000 00
Chicago, Burlington & Quincy R. R. Co. bonds	52,335 00	54,500 00
Chicago, Burlington & Quincy R. R. Co. bonds	27,400 00	29,580 00
Chicago, Burlington & Quincy R. R. Co. bonds	17,800 00	18,000 00
Chicago, Burlington & Quincy R. R. Co. bonds	52,000 00	54,080 00
Chicago & Eastern Illinois R. R. Co. bonds	83,585 00	100,500 00
Chicago & Eastern Illinois R. R. Co. bonds	59,700 00	66,000 00
Chicago & Indiana Coal Ry. Co. bonds....	25,000 00	29,500 00
Chicago Junction Rys. & Union Stock Yards Co. bonds.....	50,000 00	50,000 00
Chicago, Milwaukee & St. Paul Ry. Co. bonds	29,750 00	30,750 00
Chicago & Northwestern Ry. Co. bonds....	169,500 00	171,000 00
Chicago & Northwestern Ry. Co. bonds....	54,000 00	54,000 00
Chicago & Northwestern Ry. Co. bonds....	30,000 00	34,500 00
Chicago & Northwestern Ry. Co. bonds....	17,155 00	18,360 00
Chicago & Northwestern Ry. Co. bonds....	57,500 00	61,500 00
Chicago, Rock Island & Pacific Ry. Co. bonds	100,000 00	106,000 00
Chicago, St. Paul, Minneapolis & Omaha Ry. Co. bonds.....	57,500 00	67,000 00

	Cost value.	Market value.
Chicago & Western Indiana R. R. Co. bds.	\$44,900 00	\$47,200 00
Chicago & West Michigan Ry. Co. bonds...	24,312 00	26,750 00
Cincinnati, Hamilton & Dayton R. R. Co. bonds	50,000 00	54,000 00
Citizens' Electric Street Ry. Co. (Newbury- port, Mass.) bonds.....	27,000 00	27,000 00
Cleveland, Cin., Chic. & St. Louis Ry. Co. bonds	112,500 00	127,500 00
Cleveland, Columbus, Cincinnati & Indian- apolis Ry. Co. bonds.....	19,800 00	23,760 00
Cleveland Electric Ry. Co. bonds.....	35,250 00	36,750 00
Cleveland, Lorain & Wheeling Ry. Co. bds.	100,000 00	115,000 00
Cleveland Terminal & Valley R. R. Co. bonds	49,500 00	50,000 00
Columbus Connecting & Terminal R. R. Co. bonds	47,500 00	53,000 00
Columbus Consolidated Street Ry. Co. bds.	47,000 00	47,940 00
Concord & Montreal R. R. bonds.....	100,000 00	106,000 00
Connecticut River R. R. Co. scrip.....	100,000 00	100,000 00
East Middlesex Street Ry. Co. bonds.....	96,075 00	97,200 00
Ellwood Short Line R. R. Co. bonds.....	22,500 00	26,000 00
Erie R. R. Co. bonds.....	47,000 00	47,000 00
Essex Electric Street Ry. Co. bonds.....	95,700 00	102,460 00
Fitchburg R. R. Co. bonds.....	25,000 00	25,000 00
Fitchburg R. R. Co. bonds.....	71,925 00	77,000 00
Globe Street Ry. Co. (Fall River, Mass.) bonds	29,950 00	31,500 00
Grand Ave. Ry. Co. (Kansas City, Mo.) bds.	50,125 00	52,000 00
Housatonic R. R. Co. bonds.....	77,750 00	98,250 00
Indiana, Illinois & Iowa R. R. Co. bonds..	72,375 00	75,000 00
Kings County Elev. R. R. Co. bonds.....	36,900 00	36,900 00
Lake Erie & Western R. R. Co. bonds.....	51,500 00	60,000 00
Lake Erie & Western R. R. Co. bonds.....	45,000 00	58,500 00
Lehigh & New York R. R. Co. bonds.....	92,250 00	96,000 00
Lehigh Valley Terminal Ry. Co. bonds.....	52,500 00	57,500 00
Long Island City & Flushing R. R. Co. bonds	50,000 00	53,000 00
Louisville & Jeffersonville Bridge Co. bds.	48,750 00	50,000 00
Louisville & Nashville R. R. Co. bonds....	50,000 00	50,000 00
Lowell, Lawrence & Haverhill Street Ry. Co. bonds	10,650 00	10,700 00
Lynn & Boston R. R. Co. bonds.....	25,750 00	28,750 00
Maine Central R. R. Co. bonds.....	26,855 00	30,000 00
Maine Central R. R. Co. and European & N. American Ry. Co. bonds.....	90,000 00	110,000 00
Manchester Traction, Light & Power Co. bonds	100,000 00	104,000 00
Massachusetts Electric Co. bonds.....	98,000 00	100,000 00
Metropolitan Street Ry. Co. (New York city) bonds	82,500 00	90,000 00
Metropolitan Street Ry. Co. (Kansas City, Mo.) bonds.....	29,250 00	31,200 00
Michigan Central R. R. Co. bonds.....	10,300 00	10,000 00
Michigan Central R. R. Co. bonds.....	25,000 00	31,250 00
Milwaukee City R. R. Co. bonds.....	28,000 00	29,400 00
Minneapolis, Lyndale & Minnetonka Ry. Co. and Minneapolis Street Ry. Co. bonds....	46,625 00	48,150 00
Minneapolis, St. Paul & Sault Ste. Marie Ry. Co. bonds.....	49,000 00	50,000 00
Minneapolis Street R. R. Co. and St. Paul City Ry. Co. bonds.....	52,000 00	52,000 00
Missouri Pacific Ry. Co. bonds.....	19,800 00	21,000 00
New Bedford, Middleboro & Brockton Street Ry. Co. bonds.....	26,750 00	26,750 00
N. Y. C. & H. R. R. R. Co. bonds.....	50,000 00	47,500 00
New York, Lackawanna & Western R. R. Co. bonds.....	46,333 00	53,600 00
New York, Lackawanna & Western R. R. Co. bonds.....	26,937 00	29,500 00
New York, New Haven & Hartford R. R. Co. conv. bonds.....	56,010 00	82,000 00
New York, Ontario & Western Ry. Co. bds.	50,000 00	52,500 00
New York, Ontario & Western Ry. Co. bds.	50,000 00	51,500 00
North Chicago City Ry. Co. bonds.....	51,000 00	53,500 00
North End Street Ry. Co. (Worcester, Mass.) bonds.....	50,500 00	53,000 00
Northern Ohio Ry. Co. bonds.....	154,125 00	168,000 00
Northern Pacific Ry. Co. and Great North- ern Ry. Co. bonds.....	207,900 00	203,700 00
Norwich & Worcester R. R. Co. bonds.....	153,750 00	168,000 00
Ohio River R. R. Co. bonds.....	24,375 00	27,500 00
Old Colony Steamboat Co. bonds.....	26,000 00	25,000 00
Omaha Street Ry. Co. bonds.....	49,100 00	51,000 00

	Cost value.	Market value.
Pacific R. R. of Missouri bonds.....	\$30,000 00	\$31,200 00
Penobscot Shore Line R. R. Co. bonds.....	50,000 00	52,000 00
Pittsburg, Cin., Chicago & St. Louis Ry. Co. bonds.....	49,500 00	49,000 00
Pittsburg, Clev. & Toledo R. R. Co. bonds.	21,200 00	23,600 00
Rio Grande Western Ry. Co. bonds.....	29,250 00	35,000 00
Rutland R. R. Co. bonds.....	55,750 00	56,000 00
Saginaw Valley Traction Co. bonds.....	9,200 00	9,200 00
St. Johnsbury & Lake Champlain R. R. Co. bonds	55,000 00	63,000 00
St. Paul, Minn. & Manitoba Ry. Co. bonds.	33,000 00	41,100 00
St. Paul, Minn. & Manitoba Ry. Co. bonds.	24,625 00	28,750 00
St. Paul, Minn. & Manitoba Ry. Co. bonds.	21,000 00	21,000 00
Seaboard Air Line Ry. Co. bonds.....	50,000 00	50,000 00
Second Ave. R. R. Co., of New York city, bonds	109,750 00	116,000 00
Steinway Ry. Co., of Long Island City, bds.	17,400 00	17,400 00
Terre Haute & Indianapolis Ry. Co. bonds.	25,000 00	26,000 00
Thirty-fourth Street Crosstown Ry. Co., of New York, bonds.....	86,500 00	86,250 00
Toledo & Ohio Central Ry. Co. bonds.....	48,000 00	52,500 00
Ulster & Delaware R. R. Co. bonds.....	15,600 00	16,050 00
Union Pacific R. R. Co. conv. bonds.....	100,000 00	105,000 00
Union Pacific R. R. Co. conv. bonds.....	97,312 00	105,000 00
United Traction & Electric Co. (Providence, R. I.) bonds.....	25,000 00	28,250 00
Wabash R. R. Co. bonds.....	50,000 00	58,000 00
West End Street Ry. Co. bonds.....	15,000 00	15,000 00
West End Street Ry. Co. bonds.....	49,780 00	52,000 00
West Side R. R. Co. (Milwaukee, Wis.) bds.	50,000 00	53,000 00
Wilkesbarre & Eastern R. R. Co. bonds....	48,750 00	54,000 00
Worcester & Clinton Street Ry. Co. bonds.	10,575 00	10,600 00
Worcester Consolidated Street Ry. Co. bds.	210,000 00	216,000 00
Worcester, Nashua & Rochester R. R. Co. bonds	104,750 00	112,000 00
Worcester & Shrewsbury R. R. Co. bonds.	6,030 00	6,000 00
Zanesville Ry., Lighting & Power Co. bds.	30,000 00	30,000 00
Abstract Safety Vault Co. bonds.....	37,000 00	38,250 00
American Bell Telephone Co. bonds.....	100,000 00	99,000 00
American Bicycle Co. bonds.....	32,500 00	32,500 00
Boston Electric Light Co. bonds.....	56,000 00	57,500 00
Brooklyn Union Gas Co. bonds.....	28,500 00	28,750 00
Central Union Telephone Co. bonds.....	58,650 00	58,300 00
Congress Hotel Co. bonds.....	80,000 00	84,000 00
Crompton & Knowles Loom Works bonds..	47,500 00	52,500 00
Edison Electric Illuminating Co. (Brooklyn) bonds	46,250 00	48,000 00
Edison Electric Illuminating Co. (New York) bonds.....	61,500 00	59,500 00
Erie Telegraph & Telephone Co. bonds....	24,250 00	25,500 00
Malden Electric Co. bonds.....	31,800 00	32,700 00
Missouri & Kansas Telephone Co. bonds...	76,500 00	77,250 00
New England Co. bonds.....	100,000 00	100,000 00
New England Cotton Yarn Co. bonds.....	30,000 00	30,900 00
New England Telephone & Telegraph Co. bonds	26,250 00	27,000 00
New York Gas & Electric Light, Heat & Power Co. bonds.....	45,750 00	47,500 00
Pennsylvania Telephone Co. bond.....	52,500 00	52,500 00
St. Joseph Stock Yards Co. bonds.....	51,000 00	51,000 00
Seville Packing Co. bonds.....	10,500 00	10,400 00
Standard Gas Light Co. bonds.....	34,200 00	34,800 00
Torrington Co. bonds.....	21,600 00	21,600 00
United States Envelope Co. bonds.....	95,000 00	108,000 00
Western Union Telegraph Co. bonds.....	52,000 00	53,000 00
Attleborough, Mass., bonds.....	43,000 00	43,860 00
Beverly, Mass., bonds.....	51,375 00	52,000 00
Cleveland, O., bonds.....	50,000 00	56,000 00
Clinton, Mass., bonds.....	5,000 00	5,000 00
Columbus, O., water works bonds.....	26,250 00	27,750 00
Columbus, O., board of education bonds....	10,000 00	11,200 00
Duluth, Minn., bonds.....	31,000 00	31,500 00
Duluth, Minn., bonds.....	18,200 00	20,000 00
Duluth, Minn., bonds.....	50,000 00	51,000 00
Fostoria, O., bonds.....	20,000 00	21,600 00
Hennepin county and Minneapolis city bds.	51,500 00	56,000 00
Indianapolis, Ind., bonds.....	50,000 00	56,000 00
Kansas City, Mo., bonds.....	23,800 00	25,000 00
Lowell, Mass., bonds.....	52,000 00	52,500 00
Medford, Mass., bonds.....	25,000 00	27,500 00
Medford, Mass., bonds.....	20,000 00	22,200 00
Minneapolis, Minn., bonds.....	41,922 00	45,100 00

	Cost value.	Market value.
Montclair, N. J., school bonds.....	\$30,000 00	\$30,600 00
Montclair, N. J., school bonds.....	30,250 00	30,800 00
Nashville, Tenn., bonds.....	10,000 00	10,900 00
Omaha, Neb., bonds.....	30,375 00	31,800 00
Omaha, Neb., bonds.....	26,250 00	27,750 00
Pawtucket, R. I., bonds.....	50,000 00	57,500 00
Quincy, Mass., bonds.....	8,000 00	8,320 00
Quincy, Mass., bonds.....	12,000 00	12,600 00
Quincy, Ill., bonds.....	15,000 00	15,450 00
Quincy, Ill., bonds.....	10,000 00	10,500 00
Borough of Rutherford, N. J., bonds.....	48,000 00	55,000 00
St. Paul, Minn., bonds.....	23,230 00	23,920 00
St. Paul, Minn., bonds.....	27,270 00	28,350 00
Toledo, O., bonds.....	12,000 00	12,000 00
Watertown, Mass., bonds.....	50,000 00	51,000 00
Wayne county, Mich., bonds.....	50,000 00	53,000 00
Boston & Albany R. R. Co. stock.....	97,851 00	156,250 00
Boston Elevated Ry. Co. stock.....	10,425 00	16,500 00
Boston & Maine R. R. Co. common stock..	47,924 00	57,000 00
Chicago & El. Illinois R. R. Co. pref. stock	36,600 00	40,200 00
Chicago & Great Western Ry. Co. deb. stk.	90,000 00	90,000 00
Chicago, Milwaukee & St. Paul Ry. Co. pref. stock.....	68,400 00	75,200 00
Chicago, Milwaukee & St. Paul Ry. Co. common stock.....	13,600 00	16,300 00
Chicago & Northwestern Ry. Co. common stock	37,500 00	61,500 00
Chicago & Northwestern Ry. Co. pref. stk.	14,012 00	23,000 00
Chicago, Rock Island & Pacific Ry. Co. stock	50,400 00	72,960 00
Fitchburg R. R. Co. pref. stock.....	78,070 00	115,200 00
Illinois Central R. R. Co. stock.....	70,200 00	82,200 00
Morris & Essex R. R. Co. stock.....	34,450 00	48,750 00
New London & Northern R. R. Co. stock..	62,477 00	92,000 00
N. Y. C. & H. R. R. Co. stock.....	76,875 00	94,875 00
New York, New Haven & Hartford R. R. Co. stock.....	108,492 00	147,000 00
Norwich & Worcester R. R. Co. pref. stk.	148,181 00	184,000 00
Providence & Worcester R. R. Co. stock..	76,893 00	145,000 00
Saginaw Valley Traction Co. pref. and com- mon stock.....	5,000 00	5,000 00
West End Street Ry. Co. pref. stock.....	26,100 00	33,300 00
West End Street Ry. Co. common stock...	24,725 00	27,600 00
Worcester Rys. & Investment Co. stock....	100,000 00	100,000 00
Adams Nat'l Bank (North Adams, Mass.) stock	13,122 00	12,600 00
Atlantic Nat'l Bank (Boston, Mass.) stock.	18,388 00	18,300 00
Central Nat'l Bank (Worcester, Mass.) stk.	30,986 00	24,310 00
City Nat'l Bank (Worcester, Mass.) stock.	2,000 00	2,500 00
Colonial Nat'l Bank (Boston, Mass.) stock.	15,000 00	15,000 00
Eliot Nat'l Bank (Boston, Mass.) stock....	10,575 00	15,030 00
First Nat'l Bank (Boston, Mass.) stock....	5,000 00	8,750 00
Nat'l Hide & Leather Bank (Boston, Mass.) stock	7,400 00	9,250 00
Leicester Nat'l Bank (Leicester, Mass.) stk.	2,650 00	2,750 00
Millbury Nat'l Bank (Millbury, Mass.) stk.	2,500 00	2,125 00
Quinsigamond National Bank (Worcester, Mass.) stock.....	10,090 00	13,000 00
Nat'l Bank of Redemption (Boston, Mass.) stock	15,985 00	17,250 00
Nat'l Bank of the Republic (Boston, Mass.) stock	7,562 00	11,250 00
Nat'l Shawmut Bank (Boston, Mass.) stock	15,600 00	24,440 00
Third Nat'l Bank (Springfield, Mass.) stock	10,000 00	21,500 00
Tremont Nat'l Bank (Boston, Mass.) stock.	1,829 00	1,250 00
Wachusett Nat'l Bank (Fitchburg, Mass.) stock	2,500 00	3,125 00
Nat'l Webster Bank (Boston, Mass.) stock.	3,575 00	3,795 00
Worcester Nat'l Bank (Worcester, Mass.) stock	18,880 00	21,240 00
American Telegraph & Telephone Co. stk..	81,000 00	96,000 00
State Safe Deposit Co. stock.....	4,500 00	4,500 00
Worcester Electric Light Co. stock.....	20,000 00	22,000 00
Worcester Gas Light Co. stock.....	10,000 00	11,500 00

Total (carried out at cost value).....\$10,785,033 00 \$11,787,680 00

\$10,785,033 00

Cash in Company's office, \$2,858.40; deposited in banks, \$367.-

313.39; total 370,171 79

Total ledger assets, as per balance above.....\$17,946,583 44

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$37,028 91
Bonds and stocks.....	150,605 84
Collateral loans.....	8,019 14
Premium notes, loans or liens.....	20,360 24
Rents due and accrued on Company's property or lease..	11,593 31

Total.....	\$227,607 44
Market value of bonds and stocks over cost.....	1,002,647 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$43,322 39	\$154,589 31
Gross deferred premiums on policies in force	51,986 18	259,129 41
Total	\$95,308 57	\$413,718 72
Deduct cost of collection.....	47,130 09	27,305 44
	<u>\$48,178 48</u>	<u>\$386,413 28</u>

Net amount of uncollected and deferred premiums.....	434,591 76
--	------------

Total admitted Assets.....	<u><u>\$19,611,429 64</u></u>
----------------------------	-------------------------------

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$16,730,387 00
Same for dividend additions.....	754,584 00

Total	\$17,484,971 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	54,584 00

Net reserve	\$17,430,387 00
Present value of amounts not yet due on matured install- ment policies (face, \$15,892).....	10,533 00
Death losses reported, no proofs received.....	\$55,223 21
Death losses and other policy claims resisted by the Company	3,500 00
Total policy claims	58,723 21
Premiums paid in advance.....	5,405 28
Special reserve	26,000 00

Liabilities on policyholders' account.....	\$17,531,048 49
Gross divisible surplus.....	2,080,381 15

Total Liabilities	<u><u>\$19,611,429 64</u></u>
-------------------------	-------------------------------

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	10,085	\$27,083,587
Endowment policies	18,888	49,753,732
All other policies	916	2,831,280
Reversionary additions .....	.....	1,220,498

New policies issued during the year.

Whole life policies.....	2,730	7,475,373
Endowment policies.....	1,575	3,407,400
All other policies.....	451	1,423,438

Old policies revived during the year.

	Number.	Amount.
Whole life policies.....	13	\$29,500
Endowment policies	9	21,000
All other policies.....	2	13,500

Old policies increased in amount.

Whole life policies.....	36,300
Endowment policies	41,358
All other policies	1,988

Additions by transfer and dividends during the year.

Whole life policies.....	3	8,000
Endowment policies	4	4,000
Additions by dividends		210,575
Reversionary additions		

Total number and amount.....	34,676	\$93,561,529
Deduct policies decreased and ceased to be in force.	2,320	6,137,380
Total policies in force at the end of the year..	32,356	\$87,424,149

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	11,756	\$31,758,127
Endowment policies	19,399	50,581,199
All other policies	1,201	3,726,890
Reversionary additions		1,357,933
Total policies in force at the end of the year..	32,356	\$87,424,149

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	288	\$795,371
By maturity (endowments).....	80	234,623
By expiry (term)	1	1,000
By surrender	621	1,360,418
By lapse	804	1,738,893
By change and decrease	35	725,697
Not taken	480	1,269,378
By transfer	11	12,000
Total	2,320	\$6,137,380

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	3,475	\$10,905,580
Policies issued during 1901.....	532	1,580,752
Total	4,007	\$12,486,332
Deduct policies ceased to be in force during 1901..	238	706,736
Policies in force in New York December 31, 1901	3,769	\$11,779,596

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	1	\$191 00
Losses and claims incurred and paid during 1901..	98	144,428 68
Total	99	<u>\$144,619 68</u>

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$418,997.96; notes or credits, \$19,- 271; total	<u>\$438,268 96</u>
---	---------------------

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$152,191 37	
Received during 1901.....	236,434 62	
Total		\$388,625 99
Deductions during the year, as follows:		
Voided by lapse.....	\$3,151 00	
Redeemed by maker in cash.....	241,435 99	
Total reduction of premium note account.....		<u>244,586 99</u>
Balance, note assets at end of the year.....		<u>\$144,039 00</u>

*THE TRAVELERS' INSURANCE COMPANY.

[LIFE DEPARTMENT.]

HARTFORD, CONN.

[Incorporated June 17, 1863; commenced business July 1, 1866.]

SYLVESTER C. DUNHAM, President.

JOHN E. MORRIS, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$624,151 19	
Renewal premiums, without deductions for commissions or other expenses.....	3,093,891 47	
Surrender values applied to pay running premiums.....	457 80	
Consideration for annuities, other than matured installment policies	15,145 59	
Total	\$3,733,646 05	
Deduct amount of premiums paid to other companies for reinsurance	124,562 08	
Total premium receipts.....	\$3,609,083 97	
Interest on:		
Mortgages	337,336 33	
Bonds and dividends on stocks.....	544,454 69	
Premium notes, loans or liens and collateral loans.....	132,733 69	
Other debts due the Company	53,336 14	
Discount on claims paid in advance.....	2,668 25	
Rents from Company's property.....	110,441 02	
Profit on sales of real estate, \$35,403.47; securities, \$34,307.11; total	69,710 58	
From all other sources	1,547 76	
Total Receipts during the year.....	\$4,861,312 43	
Balance of net or ledger assets December 31, 1900.....	23,284,681 39	
Total	\$28,145,993 82	

II. DISBURSEMENTS DURING 1901.

Death claims	\$1,098,601 14	
Matured endowments	361,192 13	
Claims on installment policies.....	274,904 31	
Total	\$1,734,697 58	
Deduct amount received from other companies for claims on policies of this Company reinsured.....	42,500 00	
Total net amount paid for losses and matured endowments	\$1,692,197 58	
Paid to annuitants	17,759 57	
Surrender values paid in cash.....	188,231 01	
Surrender values applied to pay running premiums.....	457 80	
(Total paid policyholders.....)	(\$1,898,645.96)	
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$278,607.68; renewals, \$160,526.76; annuities, \$605.48; total	439,739 92	

*For statement of Accident Department of this Company see page 448.

Salaries and allowances for agencies, including managers, agents and clerks.....	\$46,328 50
Medical examiners' fees.....	38,704 48
Salaries and all other compensation of officers and other home office employes	79,854 78
Taxes on new premiums, \$7,003.81; on renewals, \$29,303.92; on reserves, \$4,136.91; internal revenue, \$8,194.91; total...	48,639 55
Taxes on real estate.....	28,905 38
Insurance department fees and agents' licenses, \$2,084.74; municipal and State licenses, \$3,234.16; total.....	5,318 90
Rent, including \$15,000 Company's occupancy.....	18,065 40
Advertising, \$45,805.99; printing and stationery, \$14,324.33; postage, \$6,805.70; total.....	66,936 02
Legal expenses, \$4,436.70; furniture, etc., \$826.13; total....	5,262 83
Repairs and expenses on real estate.....	124,451 26
All other disbursements	16,407 33
(Total miscellaneous expenses.....\$918,614.35)	
Total Disbursements during the year.....	\$2,817,260 31
Balance	\$25,328,733 51

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$1,790,575 45
Loans on mortgage (first liens) on real estate.....	6,532,038 62

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Eagle Lock Co., Terryville, Conn., stock	\$100 00	\$244 00	\$450 00
Southern New England Telephone Co., New Haven, Conn., stock	600 00	894 00	
Sundry mtgs. on real estate assigned to Company.....	60,115 43	60,115 43	54,509 90
E. N. Welch Mfg. Co., Forestville, Conn., stock.....	18,000 00	18,000 00	45,000 00
Bristol Brass & Clock Co., Bristol, Conn., stock.....	20,525 00	30,787 50	
Bristol Mfg. Co., Bristol, Conn., stock	10,575 00	13,218 75	
Mtg. on real estate situate in Bristol, Conn.....	20,000 00	20,000 00	
Trust deed on lots 3 and 4, Block 13, Bartletts & Miller's addition, etc., Pueblo, Col., assigned to Company.	7,000 00	7,000 00	5,000 00
Mortgage on real estate, cor. Front & Temple sts., Hartford, Conn., stock.....	6,700 00	6,700 00	4,100 00
Bradstreet Co., N. Y., stock.	82,600 00	437,780 00	147,000 00
Hartford Trust Co. stock.....	3,000 00	5,100 00	24,000 00
Phoenix Ins. Co., Hartford, Conn., stock	5,100 00	9,741 00	
Southern New Eng. Telephone Co. stock	10,200 00	15,198 00	
N. Y., N. H. & H. R. R. Co. stock	1,900 00	4,009 00	
Chic. Pass. R. R. Co. bds....	22,000 00	23,100 00	140,000 00
Lake St., Chicago, R. R. Co. bonds	102,000 00	105,030 00	
Chicago Con. Traction R. R. Co. bonds	31,000 00	23,250 00	
West Chicago Street R. R. Co. bonds	8,000 00	7,920 00	
West Chicago Street R. R. Co. stock	25,000 00	22,750 00	

	Par value.	Market value.	Amount loaned.
Hartford Fire Ins. Co. stk...	\$1,600 00	\$8,240 00	\$31,700 00
N. Y., N. H. & H. R. R. Co. stock	2,500 00	5,275 00	
Connecticut Fire Ins. Co. stk.	2,000 00	4,100 00	
Danbury Gas Co. stock.....	1,725 00	1,725 00	
New Britain Gas Co. stock...	750 00	1,050 00	
Collins Co. stock.....	900 00	1,161 00	300 00
Hartford City Gas Light Co. stock	4,500 00	8,820 00	
Pennsylvania R. R. Co. stk..	3,350 00	5,025 00	
Ætna Indemnity Co. stock...	500 00	435 00	
International Trust Co., of Maryland, stock	140,000 00	116,200 00	100,000 00
Ætna Fire Ins. Co. stock.....	2,500 00	7,300 00	5,000 00
Morgan State Bank, New Orleans, La., stock.....	1,000 00	1,000 00	2,000 00
Anniston Banking & Loan Co., Anniston, Ala., stock..	3,000 00	3,450 00	
Hanover National Bank, N. Y., stock	5,000 00	32,750 00	
Bank of the Metropolis, N. Y., stock	1,000 00	6,500 00	98,000 00
Standard Trust Co., N. Y., stock	1,500 00	6,075 00	
Central Trust Co., N. Y., stk.	1,500 00	28,125 00	
Plaza Bank, N. Y., stock.....	1,000 00	5,000 00	
Morton Trust Co., N. Y., stk.	1,000 00	11,800 00	
Phoenix National Bank, N. Y., stock	2,000 00	2,360 00	
Detroit United Ry. Co. stk...	50,000 00	32,500 00	
Erie Telegraph & Telephone Co. bonds	140,000 00	126,000 00	100,000 00
Total amounts.....	\$801,740 43	\$1,225,758 68	\$757,059 90

\$757,059 90

Loans made in cash to policyholders on his Company's
policies assigned as collateral.....

1,740,999 10

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
British Exchequer bonds.....	\$105,040 08	\$105,992 37
German Empire bonds.....	119,375 00	120,568 75
Province of Manitoba, Can., bonds.....	79,443 47	80,942 40
Province of Quebec, Can., bonds.....	47,449 83	49,678 93
United States of Mexico bonds.....	567,028 05	560,849 15
Bexar county, Tex., court house bonds.....	52,500 00	51,500 00
Coconino county, Ariz., school bonds.....	5,000 00	5,000 00
Coconino county, Ariz., school bonds.....	10,000 00	10,000 00
Cumberland county, N. C., bonds.....	85,000 00	85,000 00
De Kalb county, Ala., court house bonds....	13,500 00	13,500 00
Laramie county, Wyo., bonds.....	51,000 00	50,000 00
Mecklenburgh county, N. C., bonds.....	56,862 50	59,500 00
Pendleton county, Ky., turnpike bonds.....	21,200 00	21,100 00
Union county, S. C., bonds.....	97,113 25	101,218 00
Almonte, Ont., bonds.....	4,531 33	4,924 50
Arkansas City, Kan., school bonds.....	26,250 00	26,187 50
Asheville, N. C., warrant bonds.....	14,688 73	14,599 68
Bayonne, N. J., school bonds.....	94,950 00	94,950 00
Boise City, Idaho, funding bonds.....	30,000 00	30,000 00
Brandon, Man., bonds.....	25,000 00	25,000 00
Brantford, Ont., bonds.....	53,102 50	55,275 00
Butte, Mont., school district bonds.....	25,000 00	25,000 00
Butte, Mont., public building bonds.....	20,700 00	20,000 00
Canon City, Col., bonds.....	30,070 00	31,387 50
Cedartown, Ga., bonds.....	47,500 00	50,825 00
Clyde City, Kan., railroad bonds.....	4,375 00	5,000 00
Collingwood, Ont., school bonds.....	2,350 00	2,397 00
Coaticook, Quebec, bonds.....	25,375 00	26,000 00
Colorado City, Col., public building bonds..	5,000 00	5,062 50
East Las Vegas, N. M., town hall bonds....	10,200 00	10,000 00
Edgar, Neb., bonds.....	12,935 00	13,000 00
Farmersville, Tex., school bonds.....	11,365 00	11,500 00
Fayetteville, N. C., bonds.....	6,370 00	6,500 00
Greensboro, N. C., bonds.....	17,680 00	18,487 50
Guelph, Ont., bonds.....	81,522 20	81,395 00
Helena, Mont., school district bonds.....	23,876 30	23,000 00
Hull, Quebec, bonds.....	10,200 00	10,000 00

	Cost value.	Market value.
Iberville, Quebec, bonds.....	\$10,325 00	\$10,100 00
Indianapolis, Ind., paving bonds.....	5,474 36	4,886 20
Jersey City, N. J., bonds.....	99,750 00	100,000 00
Kansas City, Mo., certificates of indebted- ness, North park district bonds.....	133,203 70	138,531 85
Kansas City, Mo., certificates of indebted- ness, South park district bonds.....	42,260 26	41,740 67
Kansas City, Mo., certificates of indebted- ness, West park district bonds.....	454,277 99	441,058 34
Lancaster, Kan., railroad bonds.....	14,850 00	15,000 00
Lexington, Ky., school bonds.....	30,600 00	33,450 00
Logan, Utah, school bonds.....	12,500 00	13,500 00
Minneapolis, Minn., park bonds.....	33,275 00	33,275 00
Missoula, Mont., sewer bonds.....	25,750 00	25,000 00
Montreal, Quebec, school bonds.....	13,647 83	14,040 00
Montreal, Quebec, harbor bonds.....	21,010 40	21,500 00
Montreal, Quebec, harbor bonds.....	15,450 00	16,500 00
Montreal, Quebec, abattoir bonds.....	4,477 50	4,567 50
Orange, Tex., school bonds.....	14,070 00	14,000 00
Ottawa, Kans., funding bonds.....	8,160 00	8,000 00
Parker, Kans., railroad bonds.....	24,500 00	25,000 00
Parkdale, Ont., bonds.....	11,765 00	12,000 00
Paris, Ont., water works bonds.....	8,567 75	8,400 00
Port Arthur, Ont., bonds.....	43,000 00	43,000 00
Port Hope, Ont., bonds.....	60,600 00	60,600 00
Quitman, Ga., bonds.....	19,000 00	19,000 00
Quebec, Quebec, railroad bonds.....	49,000 00	52,000 00
Quebec, Quebec, bonds.....	3,525 00	3,240 00
Sault Ste. Marie, Ont., bonds.....	50,995 00	52,500 00
Salt Lake City, Utah, bonds.....	23,287 50	23,000 00
Sherbrooke, Quebec, bonds.....	30,750 00	32,400 00
Sioux City, Iowa, funding bonds.....	30,000 00	30,000 00
St. Hyacinthe, Quebec, bonds.....	10,150 00	10,300 00
St. Jo, Tex., school bonds.....	4,890 00	5,250 00
St. Thomas, Ont., bonds.....	33,765 00	32,100 00
Stratford, Ont., school bonds.....	11,182 50	11,130 00
Suffield, Conn., bonds.....	5,000 00	5,000 00
Toronto, Ont., bonds.....	50,000 00	50,500 00
Vancouver, B. C., bonds.....	10,920 00	11,400 00
Waycross, Ga., school bonds.....	25,000 00	26,562 50
Whitesboro, Tex., bonds.....	8,160 10	8,500 00
Wilson, N. C., bonds.....	12,000 00	12,870 00
Winnipeg, Man., sewer bonds.....	25,000 00	25,875 00
Winona, Minn., railroad bonds.....	33,000 00	33,000 00
Atchison, Topeka & Santa Fe R. R. bonds...	39,540 00	44,415 00
Atlantic & Danville R. R. bonds.....	93,500 00	97,000 00
Baltimore & Ohio R. R. bonds.....	97,316 67	102,750 00
Baltimore & Ohio R. R. (S. W. Div.) bonds.	190,800 00	194,775 00
Baltimore & Ohio R. R. (P. Junc. & Middle Div.) bonds.....	131,550 00	134,625 00
Baltimore & Ohio R. R. participation certs..	99,500 00	99,500 00
Buffalo, Rochester & Pittsburg R. R. bonds.	103,750 00	103,750 00
Burl., Cedar Rapids & Northern R. R. bds..	63,712 50	68,131 25
Canadian Pacific R. R. bonds.....	35,800 00	41,800 00
Central of New Jersey R. R. bonds.....	112,125 00	133,500 00
Central Branch R. R. bonds.....	47,500 00	44,750 00
Central Pacific R. R. bonds.....	250,000 00	256,875 00
Central of Georgia R. R. bonds.....	89,000 00	92,000 00
Central of Georgia R. R. car trust bonds....	156,489 67	155,484 67
Chicago & Western Indiana R. R. bonds....	116,875 00	119,250 00
Chicago & Eastern Illinois R. R. bonds....	114,000 00	122,000 00
Chicago, Hammond & Western R. R. bds...	120,000 00	125,000 00
Chicago, Milwaukee & St. Paul R. R. (Wis. Val. Div.) bonds.....	12,700 00	12,600 00
Chicago, Rock Island & Pacific R. R. bds...	312,000 00	321,000 00
Choctaw & Memphis R. R. bonds.....	58,187 50	58,187 50
Choctaw, Oklahoma & Gulf R. R. bonds....	55,750 00	55,750 00
Cincinnati, Dayton & Ironton R. R. bonds..	27,000 00	28,500 00
Cin., Ind., St. L. & Chicago R. R. bonds....	94,000 00	105,000 00
Cleveland, Cincinnati, Chicago & St. Louis R. R. bonds.....	96,000 00	104,000 00
Columbus & Toledo R. R. bonds.....	11,750 00	11,000 00
Connecticut River R. R. scrip.....	75,000 00	75,000 00
Consolidated Light & Ry. Co., Huntington, W. Va., bonds.....	98,000 00	100,000 00
Duluth, South Shore & Atlantic R. R. bds..	4,825 00	5,750 00
Elgin, Joliet & Eastern R. R. bonds.....	104,000 00	113,000 00
Erie R. R. bonds.....	21,750 00	25,093 75
Eureka Springs R. R. bonds.....	25,000 00	21,250 00
Galveston, Harrisburg & San Antonio R. R. bonds	108,000 00	108,000 00

	Cost value.	Market value.
Georgia R. R. & Banking Co. bonds.....	\$28,711 25	\$28,000 00
Georgia R. R. & Banking Co. bonds.....	123,500 00	120,000 00
Georgia R. R. & Banking Co. bonds.....	61,118 75	59,400 00
Hereford, Can., R. R. bonds.....	50,000 00	52,000 00
Indianapolis & Vincennes R. R. bonds.....	17,027 50	16,240 00
Iowa Central R. R. bonds.....	91,500 00	94,000 00
Kanawha & Michigan R. R. bonds.....	19,375 00	24,500 00
Kansas City & Pacific R. R. bonds.....	18,590 00	22,500 00
Keokuk & Des Moines R. R. bonds.....	4,950 00	11,187 50
Knoxville & Ohio R. R. bonds.....	50,880 00	63,750 00
Leamington & St. Clair R. R. bonds.....	25,000 00	25,000 00
Lehigh Valley Terminal R. R. bonds.....	53,625 00	59,250 00
Louisville & Nashville R. R. bonds.....	99,000 00	100,250 00
Louisville & Nashville R. R. bonds.....	103,000 00	102,750 00
Manitoba & Southeastern R. R. bonds.....	81,691 85	76,445 59
Minneapolis & St. Louis R. R. bonds.....	97,500 00	103,000 00
Missouri Pacific R. R. bonds.....	107,000 00	107,000 00
Missouri, Kansas & Texas R. R. bonds.....	42,000 00	42,000 00
Mobile & Birmingham R. R. bonds.....	5,000 00	5,562 50
Mobile & Birmingham R. R. bonds.....	10,000 00	9,000 00
Ogdensburg & Lake Champlain R. R. bds...	50,000 00	51,500 00
Pennsylvania & New York Canal R. R. bds.	48,125 00	48,125 00
Pennsylvania R. R. Co. trust deb. bonds....	244,375 00	244,375 00
Pittsburgh & Western R. R. bonds.....	44,860 00	55,825 00
Port Reading R. R. bonds.....	51,000 00	53,000 00
Pontiac, Oxford & Northern R. R. bonds....	117,000 00	117,000 00
Reading R. R. bonds.....	8,000 00	9,950 00
Rio Grande Junction R. R. bonds.....	45,000 00	53,500 00
Rio Grande Western R. R. bonds.....	189,125 00	192,000 00
Rutland-Canadian R. R. bonds.....	48,750 00	50,625 00
Seaboard & Roanoke R. R. bonds.....	103,000 00	115,000 00
Seaboard Air Line R. R. bonds.....	101,500 00	101,000 00
Southern R. R. bonds.....	85,106 25	123,500 00
Southern Pacific (of N. M.) R. R. bonds....	111,000 00	114,250 00
Southern Pacific R. R. bonds.....	10,500 00	12,843 75
St. Louis Merchants' Bridge Terminal R. R. bonds	50,450 00	56,000 00
St. Louis & San Francisco R. R. bonds.....	199,642 59	196,000 00
St. Louis South Western R. R. bonds.....	123,615 00	129,142 50
Terre Haute & Peoria R. R. bonds.....	20,400 00	15,000 00
Texas & Pacific R. R. bonds.....	99,725 00	119,500 00
Toronto, Hamilton & Buffalo R. R. bonds...	28,500 00	30,000 00
Wheeling & Lake Erie R. R. bonds.....	92,625 00	91,500 00
Wheeling & Lake Erie R. R. bonds.....	18,520 00	18,520 00
Black Rocks & Salisbury Beach St. Ry. bds.	22,500 00	25,000 00
Brooklyn Union Elevated Ry. bonds.....	104,117 50	101,000 00
Cicero & Proviso St. (Chicago) Ry. bonds...	50,000 00	53,750 00
Cincinnati & Hamilton Electric Ry. bonds..	55,343 75	55,500 00
Denver City Tramway bonds.....	103,050 00	103,500 00
Denver Consolidated Electric Ry. Co. bds..	24,375 00	25,000 00
Detroit, Rochester, Romeo & Lake Orion Ry. bonds.....	50,000 00	50,000 00
Hartford, Ct., St. Ry. bonds.....	103,000 00	109,000 00
Kansas City, Mo., Cable Ry. bonds.....	75,850 00	75,850 00
Manchester, N. H., Traction, Light & Power Co. bonds.....	51,250 00	51,250 00
Naumkeag, Salem, Mass., St. Ry. bonds....	47,500 00	53,000 00
North Chicago, Ill., St. Ry. bonds.....	51,750 00	54,500 00
Ogden St. (Chicago) Ry. bonds.....	179,820 00	184,680 00
Second Avenue (N. Y. city) St. Ry. bonds..	54,375 00	59,000 00
Toledo, Ohio, Electric Ry. bonds.....	17,125 00	20,900 00
Toledo, Ohio, Traction Co. bonds.....	101,250 00	104,500 00
Allentown, Pa., Gas Co. bonds.....	48,500 00	50,000 00
Hunt Drainage Dist., Hancock county, Ill., bonds	25,000 00	25,000 00
Massillon & Cleveland Coal Co. bonds.....	3,600 00	4,000 00
Middletown & Portland Bridge Co. bonds...	42,500 00	43,000 00
New York Dock Co. bonds.....	125,960 00	129,250 00
Providence, Fall River & Newport Steam- boat Co. bonds.....	50,002 00	51,500 00
Penn Telephone Co. bonds.....	52,500 00	52,500 00
Western Union Telegraph Co. bonds.....	99,287 50	113,500 00
Western Union Telegraph Co. bonds.....	105,750 00	108,250 00
Windsor Locks, Conn., Water Co., bonds...	38,000 00	40,000 00
Atch., Topeka & Santa Fe R. R. pref. stk..	5,917 00	24,888 00
Baltimore & Ohio R. R. pref. stock.....	7,533 75	10,640 00
Boston & Albany R. R. stock.....	20,161 50	25,850 00
Chicago, Rock Island & Pacific R. R. stock.	113,443 75	160,776 00
Chicago & Northwestern R. R. com. stock..	267,487 50	451,000 00
Del., Lack. & Western R. R. stock.....	33,656 25	62,750 00
Georgia R. R. & Banking stock.....	11,993 12	12,880 00

	Cost value.	Market value.
Manhattan Elevated R. R. stock.....	\$48,200 00	\$65,880 00
N. Y. C. & H. R. R. stock.....	290,059 50	443,652 00
N. Y., N. H. & H. R. R. stock.....	217,878 00	224,082 00
Northern Pacific R. R. pref. stock.....	16,500 00	50,000 00
Rensselaer & Saratoga R. R. stock.....	106,800 00	127,800 00
Southern R. R. pref. stock.....	14,237 50	39,631 25
Southwestern R. R. Co. of Georgia stock....	137,568 00	155,993 50
Southern Pacific R. R. stock.....	37,112 50	30,375 00
Twin City Rapid Transit R. R. stock.....	78,750 00	78,750 00
Conn. Trust & Safe Deposit Co., Hartford, Conn., stock.....	29,400 00	64,750 00
Charter Oak Nat. Bk., Hartford, Conn., stk.	30,216 25	24,250 00
First National Bank, Hartford, Conn., stk..	26,636 63	31,250 00
Hartford Nat. Bank, Hartford, Conn., stk..	189,153 75	161,865 00
Nat. Exchange Bank, Hartford, Conn., stk..	41,846 50	36,250 00
Security Co., Hartford, Conn., stock.....	14,736 25	18,480 00
Thames Nat. Bank, Norwich, Conn., stock..	42,492 00	46,810 00
First Nat. Bank, Wallingford, Conn., stk..	31,800 00	34,500 00
First Nat. Bank, Middletown, Conn., stock.	21,097 00	20,400 00
American Exchange National Bank, New York, N. Y., stock.....	21,413 00	57,000 00
Merchants' Exchange National Bank, New York, N. Y., stock.....	11,912 79	18,000 00
Nassau Bank, New York, N. Y., stock.....	7,250 00	9,500 00
National German-American Bank, St. Paul, Minn., stock.....	8,800 00	5,400 00
Atlas National Bank, Boston, Mass., stock.	11,900 00	10,700 00
Hartford City Gas Light Co., Hartford, Conn., stock.....	38,235 01	41,160 00
New York Dock Co. pref. stock.....	125,125 00	60,500 00
Total (carried out at cost value).....	\$13,104,120 96	\$13,982,939 60
		\$13,104,120 96
Cash in Company's office, \$3,398.64; deposited in banks, \$1,- 393,750.17; total		1,397,148 81
Agents' debit balances		6,790 67
Total ledger assets, as per balance above.....		\$25,328,733 51
OTHER ASSETS.		
Interest accrued on:		
Mortgages		\$103,617 79
Bonds and stocks.....		122,894 85
Collateral loans.....		12,166 02
Total		238,678 66
Market value of bonds and stocks over cost.....		878,818 64
	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$50,375 21	\$291,433 66
Gross deferred premiums on policies in force	63,514 63	384,835 78
Total	\$113,889 84	\$676,269 44
Deduct cost of collection.....	51,250 43	40,576 16
	\$62,639 41	\$635,693 28
Net amount of uncollected and deferred premiums.....		698,332 69
Aggregate ledger and other assets.....		\$27,144,563 50
Deduct agents' debit balances.....		6,790 67
Total admitted Assets.....		\$27,137,772 83

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest.....			\$23,527,173 00
Same for annuities.....			136,626 00
Total			\$23,663,799 00
Deduct net value of risks of this Company reinsured in other solvent companies.....			562,619 00
Net reserve.....			\$23,101,180 00
Present value of amounts not yet due on matured installment policies (face, \$1,690,543).....			1,263,514 00
Matured endowments due and unpaid.....			\$4,267 00
Death losses in process of adjustment or adjusted and not due.....			25,136 60
Death losses reported, no proofs received.....			63,754 00
Death losses and other policy claims resisted by the Company			15,000 00
Total policy claims.....			108,157 60
Premiums paid in advance.....			24,248 49
Due on account of salaries, rents and office expenses.....			25,000 00
Reserve for indemnity contracts.....			5,000 00
Reserve to protect security valuations.....			100,000 00
Liabilities on policyholders' account.....			\$24,627,100 09
Gross divisible surplus.....			2,510,672 74
Total Liabilities			\$27,137,772 83

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	28,318	\$73,374,731
Endowment policies.....	11,679	26,553,753
All other policies.....	3,149	9,091,367

New policies issued during the year.

Whole life policies.....	3,946	10,142,397
Endowment policies.....	2,284	4,967,940
All other policies.....	1,369	2,411,817

Old policies revived during the year.

Whole life policies.....	36	101,853
Endowment policies.....	10	31,141
All other policies.....	3	4,000

Old policies increased in amount.

Whole life policies.....		48,068
Endowment policies.....		34,208
All other policies.....		2,561

Additions by transfer during the year.

Whole life policies.....	56	153,848
Endowment policies.....	38	104,842
All other policies.....	298	859,480

Total number and amount.....	51,186	\$127,882,006
Deduct policies decreased and ceased to be in force	4,448	11,659,694

Total policies in force at the end of the year...	46,738	\$116,222,312
---	--------	---------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	29,878	\$76,843,695
Endowment policies.....	12,755	28,892,712
All other policies.....	4,105	10,485,905
Total policies in force at the end of the year....	46,738	\$116,222,312

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	544	\$1,455,174
By maturity (endowments).....	183	366,476
By expiry (term).....	289	728,268
By surrender	412	1,175,511
By lapse	1,492	3,148,497
By change and decrease.....	138	951,226
Not taken	998	2,716,372
By transfer	392	1,118,170
Total	4,448	\$11,659,694

	Number.	Amount.
Annuities in force December 31, 1901.....	60	\$20,521 00

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	6,952	\$15,912,538
Policies issued during 1901.....	1,106	2,783,901
Total	8,058	\$18,696,439
Deduct policies ceased to be in force during 1901...	704	1,798,756
Policies in force in New York December 31, 1901	7,354	\$16,897,683

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	10	\$31,977 30
Losses and claims incurred during 1901.....	212	206,562 52
Total	222	\$238,539 82

	Number.	Amount.
Losses and claims on policies in New York paid during 1901.....	215	\$228,499 82
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$497,385 17

THE UNION CENTRAL LIFE INSURANCE COMPANY.

CINCINNATI, OHIO.

[Incorporated and commenced business 1867.]

JOHN M. PATTISON, President.

E. P. MARSHALL, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$999,026 19
Renewal premiums, without deductions for commissions or other expenses.....	4,193,369 31
Dividends applied to pay running premiums.....	115,604 83
Dividends applied to purchase paid-up additions and annuities	50,782 02
Surrender values applied to pay running premiums.....	5,918 44
Surrender values applied to purchase paid-up insurance and annuities.....	120,946 53
Consideration for annuities, other than matured installment policies.....	20,945 50
Total	\$5,506,592 82
Deduct amount of premiums paid to other companies for reinsurance	144,976 89
Total premium receipts.....	\$5,361,615 93
Interest on:	
Mortgages	1,320,504 16
Bonds and dividends on stocks.....	3,278 50
Premium notes, loans or liens.....	74,845 97
Other debts due the Company.....	206,305 07
Rents from Company's property.....	25,428 81
Profit on sales of real estate.....	5,630 56
Total Receipts during the year.....	\$6,997,609 00
Balance of net or ledger assets December 31, 1900.....	25,301,374 73
Total	\$32,298,983 73

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$1,167,761 78
Matured endowments and additions thereto.....	392,436 71
Claims on installment policies and additions.....	5,110 49
Total	\$1,565,308 98
Deduct amount received from other companies for claims on policies of this Company reinsured.....	80,000 00
Total net amount paid for losses and matured endowments	\$1,485,308 98
Paid to annuitants.....	19,410 83
Premium notes voided by lapse.....	157,553 16
Dividends paid policyholders in cash.....	137,182 29
Dividends applied to pay running premiums.....	115,604 83
Dividends applied to purchase paid-up additions and annuities	50,782 02

Surrender values paid in cash.....	\$136,719 05
Surrender values applied to pay running premiums.....	5,918 44
Surrender values applied to purchase paid-up insurance and annuities	120,946 53
<i>(Total paid policyholders.....\$2,229,426.13)</i>	
Stockholders for interest or dividends.....	10,000 00
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$501,440.93; renewals, \$268,-244.13; annuities, \$1,082.40; total.....	770,767 46
Salaries and allowances for agencies, including managers, agents and clerks.....	45,307 80
Medical examiners' fees.....	56,606 25
Salaries and all other compensation of officers and other home office employees.....	141,285 60
Taxes on premiums \$79,392.76; on investments other than real estate, \$1,289.11; on reserves, \$1,306.56; total.....	81,988 43
Taxes on real estate.....	9,333 92
Insurance department fees and agents' licenses and municipal and State licenses.....	14,785 08
Rent, including \$5,000 Company's occupancy.....	30,848 74
Advertising, \$7,226.81; printing and stationery, \$27,691.55; postage, \$8,322.08; total.....	43,240 44
Legal expenses, \$14,218.09; furniture, etc., \$2,191.91; total...	16,410 00
Repairs and expenses on real estate.....	6,408 11
Mortgage investment expense.....	171,394 94
All other disbursements.....	55,600 62
<i>(Total miscellaneous expenses.....\$1,453,977.39)</i>	

Total Disbursements during the year.....	\$3,683,403 52
--	----------------

Balance	\$28,615,580 21
---------------	-----------------

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$292,590 97
Loans on mortgage (first liens) on real estate.....	23,276,577 66
Loans made in cash to policyholders on this Company's policies assigned as collateral.....	2,727,703 26
Premium notes on policies in force.....	1,135,326 82

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
United States registered bonds.....	\$10,000 00	\$11,212 50	
United States registered bonds.....	153,912 41	167,700 00	
Cincinnati, Ohio, So. Ry. bonds.....	52,100 00	52,100 00	
Cincinnati, Ohio, So. Ry. bonds.....	102,550 00	102,550 00	
Cincinnati, Ohio, bridge rep. fd.....	51,445 00	51,445 00	
McLean Co., Ills., bonds.....	27,567 70	27,567 61	
Total (carried out at cost value).....	\$397,575 11	\$412,575 11	397,575 11
Cash in Company's office, \$388.13; deposited in banks, \$612,-545.09; total.....			612,933 22
Bills receivable.....			22,401 43
Agents' debit balances.....			176,521 59
Total			\$28,641,630 06
Deduct agents' credit balances.....			26,049 85
Total net or ledger assets, as per balance above....			\$28,615,580 21

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$765,612 60
Bonds and stocks.....	6,892 50
Collateral loans.....	107,676 47
Premium notes, loans or liens.....	31,555 62
Rents due and accrued on Company's property or lease...	2,789 20

Total	\$914,526 39
Market value of bonds and stocks over cost.....	15,000 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$353,979 82	\$166,223 89
Gross deferred premiums on policies in force	16,658 32	86,593 98
Total	\$370,638 14	\$252,817 87
Deduct cost of collection.....	166,787 16	15,169 07
	<u>\$203,850 98</u>	<u>\$237,648 80</u>

Net amount of uncollected and deferred premiums.....	441,499 78
Net amount of uncollected single premiums.....	9,417 26

Aggregate ledger and other assets.....	\$29,996,023 64
--	-----------------

Items not Admitted.

Agents' debit balances.....	\$176,521 59
Bills receivable.....	22,401 43
Depreciation from above net or ledger assets to bring same to market value.....	29,259 10
Total	228,182 12
Total admitted Assets.....	<u><u>\$29,767,841 52</u></u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$25,097,702 00
Same for dividend additions.....	182,828 00
Same for annuities.....	190,702 00
Total	\$25,471 232 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	263,829 00
Net reserve	\$25,207,403 00
Present value of amounts not yet due on matured install- ment policies (face, \$113,900).....	74,925 00
Commissions due to agents on premium notes when paid....	154,305 93
Matured endowments due and unpaid.....	\$400 00
Death losses in process of adjustment or adjusted and not due.....	12,000 00
Death losses reported, no proofs received.....	59,012 00
Death losses and other policy claims resisted by the Com- pany	61,000 00
Total policy claims.....	132,412 00
Dividends of surplus or other description of profits due policyholders	7,253 14
Premiums paid in advance.....	83,113 32
Liabilities on policyholders' account.....	\$25,659,412 39
Gross divisible surplus.....	4,108,429 13
Capital stock paid up.....	\$100,000 00
Total Liabilities.....	<u><u>\$29,767,841 52</u></u>

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	72,888	\$132,725,395
Endowment policies.....	5,976	10,259,158
All other policies.....	2,053	5,615,800
Reversionary additions.....	.....	220,384

New policies issued during the year.

Whole life policies.....	16,247	31,249,408
Endowment policies.....	2,642	4,960,566
All other policies.....	934	2,531,885

Old policies revived during the year.

Whole life policies.....	309	586,450
Endowment policies.....	17	28,500
All other policies.....	5	9,500

Additions by dividends during the year.

Reversionary additions.....	90,214
-----------------------------	-------	--------

Total number and amount.....	101,071	\$188,277,260
Deduct policies decreased and ceased to be in force.	9,375	20,242,789

Total policies in force at the end of the year...	91,696	\$168,034,471
---	--------	---------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	81,685	\$148,198,719
Endowment policies.....	7,739	13,436,952
All other policies.....	2,272	6,101,555
Reversionary additions.....	.....	297,245

Total policies in force at the end of the year...	91,696	\$168,034,471
---	--------	---------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	602	\$1,213,732
By maturity (endowments).....	282	493,984
By expiry (term).....	203	381,250
By surrender	505	1,334,486
By lapse	4,938	9,111,335
By change and decrease.....	391	1,963,990
Not taken.....	2,454	5,730,659
Reversionary additions canceled.....	.....	13,353

Total	9,375	\$20,242,789
-------------	-------	--------------

	Number.	Amount.
Annuities in force December 31, 1901.....	80	\$20,249 06

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	3,826	\$10,906,753
Policies issued during 1901.....	877	2,185,705
Total	4,703	\$13,092,458
Deduct policies ceased to be in force during 1901..	665	1,768,185
Policies in force in New York December 31, 1901	4,038	\$11,324,273

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	2	\$3,000 00
Losses and claims incurred during 1901.....	45	136,967 68
Total	47	\$139,967 68

	Number.	Amount.
Losses and claims on policies in New York paid during 1901.....	41	\$111,967 68
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$363,058 22

VII. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$1,046,693 98
Received during the year on new policies, \$413,563.83; on old policies, \$1,509,294.41; total.....	1,922,858 24
Total	\$2,969,552 22
Deductions during the year, as follows:	
Used in payment of losses and claims.....	\$14,593 23
Voided by lapse.....	157,553 16
Used in payment of dividends to policyholders.....	2,490 79
Redeemed by maker in cash.....	1,659,588 22
Total reduction of premium note account.....	1,834,225 40
Balance, note assets at end of the year.....	\$1,135,326 82

UNION MUTUAL LIFE INSURANCE COMPANY.

PORTLAND, ME.

[Incorporated July 17, 1848; commenced business October 1, 1849.]

FRED E. RICHARDS, President.

J. FRANK LANG, Secretary.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$305,288 50	
Renewal premiums, without deductions for commissions or other expenses.....	1,361,743 56	
Dividends applied to pay running premiums.....	20,259 63	
Dividends applied to purchase paid-up additions and annuities	25,722 99	
Surrender values applied to pay running premiums.....	5,011 62	
Surrender values applied to purchase paid-up insurance and annuities.....	17,009 76	
Total	\$1,735,036 06	
Deduct amount of premiums paid to other companies for reinsurance	1,727 80	
Total premium receipts.....		\$1,733,308 26
Interest on:		
Mortgages	63,831 53	
Bonds and dividends on stocks.....	184,674 44	
Premium notes, loans or liens.....	39,847 92	
Other debts due the Company.....	6,759 57	
Discount on claims paid in advance.....	1,402 29	
Rents from Company's property.....	36,246 52	
Profit on sales of securities.....	39,071 41	
Total Receipts during the year.....		\$2,105,141 94
Balance of net or ledger assets December 31, 1900.....		7,961,972 24
Total		\$10,067,114 18

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$687,834 59	
Matured endowments and additions thereto.....	125,454 09	
Claims on installment policies.....	3,038 97	
Total	\$816,327 65	
Deduct amount received from other companies for claims on policies of this Company reinsured.....	10,000 00	
Total net amount paid for losses and matured endowments		\$806,327 65
Paid to annuitants.....	1,308 23	
Loans on policy notes voided by lapse.....	3,246 14	
Premium notes voided by lapse.....	15,786 05	
Dividends paid policyholders in cash.....	14,592 29	
Dividends applied to pay running premiums.....	20,259 63	
Dividends applied to purchase paid-up additions and annuities	25,722 99	
Surrender values paid in cash.....	62,429 25	
Surrender values applied to pay running premiums.....	5,011 62	

Surrender values applied to purchase paid-up insurance and annuities	\$17,009 76
(Total paid policyholders.....\$971,693.61)	
Commissions and bonuses to agents (less commission on re-insurances), new policies, \$188,058.41; renewals, \$89,258.25; total	277,316 66
Salaries and allowances for agencies, including managers, agents and clerks.....	120,027 88
Medical examiners' fees.....	36,402 50
Salaries and all other compensation of officers and other home office employes.....	71,646 95
Taxes on new premiums, \$4,825.76; on renewals, \$16,996.28; on reserves, \$2,542.57; total.....	24,364 61
Taxes on real estate.....	11,141 19
Insurance department fees and agents' licenses, \$7,371.26; municipal and State licenses, \$2,804.91; total.....	10,176 17
Rent, including \$10,000 Company's occupancy.....	26,328 48
Commuting renewal commissions.....	2,686 06
Advertising, \$7,916.14; printing and stationery, \$15,284.05; postage, \$6,180.59; total.....	29,380 78
Legal expenses, \$6,237.30; furniture, etc., \$1,312.87; total....	7,550 17
Repairs and expenses on real estate.....	8,395 02
All other disbursements.....	43,707 81
(Total miscellaneous expenses.....\$669,124.28)	
Total Disbursements during the year.....	\$1,640,817 89
Balance	\$8,426,296 29

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, book value.....	\$1,277,530 76
Loans on mortgage (first liens) on real estate.....	1,234,096 65

Collateral Loans.

	Par value.	Market value.	Amount loaned.
First Nat. Bank, Wiscasset, Me., stock.....	\$500 00	\$500 00	\$495 00
Iowa Cent. Ry. Co. 1st mtg. bonds	1,000 00	1,160 00	1,000 00
Cent. Wharf, Portland, Me., stock	9,000 00	9,000 00	4,200 00
National Shoe & Leather Bk., Auburn, Me., stock.....	11,000 00	11,000 00	9,000 00
Portland Water Co., Me., stk.	5,200 00	6,240 00	5,000 00
Portland R. R. Co., Me., stk..	9,000 00	18,000 00	9,500 00
Mt. Vernon Water Co. bonds.	1,000 00	1,000 00	681 17
State Publishing Association, Me., stock.....	10,000 00	10,000 00	8,300 00
Sandy River R. R. Co. bonds.	12,000 00	13,200 00	10,000 00
Fort Smith, Ark., Water Co. 1st con. mtg. bonds.....	1,000 00	500 00	800 00
Rockland-Rockport Lime Co. common stock.....	22,500 00	22,500 00	20,000 00
P. H. & J. M. Brown Co., Me., stock.....	30,000 00	30,000 00	15,000 00
Fort Fairfield National Bank, Me., stock.....	1,000 00	1,350 00	2,000 00
Presque Isle National Bank, Me., stock	1,000 00	1,400 00	
Rockland Building Syndicate, Me., stock.....	40,000 00	40,000 00	15,000 00
Merchants' Ex. Building Co., Kansas City, Mo., stock....	174,200 00	59,977 06	56,368 31
Certificate of deposit Chapman Nat. Bank, Me., stk...	1,218 00	1,218 42	1,000 00
Aroostook Trust & Banking Co., Me., stock.....	800 00	1,120 00	750 00

	Par value.	Market value.	Amount loaned.
First National Bk., Portland, Me., stock.....	\$400 00	\$440 00	\$100 00
Maine Steamship Co., Me., bonds	500 00	550 00	500 00
Merchants' Nat. Bank, Port- land, Me., stock.....	15,000 00	21,000 00	18,000 00
Kennebec Light & Heat Co., Me., stock.....	4,000 00	4,000 00	3,800 00
Bar Harbor Electric Light Co. common stock.....	750 00	750 00	
Bar Harbor Electric Light Co. pref. stock.....	400 00	400 00	
Portland Athletic Club bonds.	500 00	500 00	1,500 00
First National Bank, Port- land, Me., stock.....	1,300 00	1,430 00	
John Bird Co., Rockland, Me., stock	25,000 00	31,250 00	25,000 00
Cascade Elec. Light & Power Co. stock.....	5,000 00	5,000 00	2,500 00
The Lewiston Journal Co., Me., stock.....	12,000 00	12,000 00	10,000 00
The Torrington Co. class A stock	3,750 00	4,200 00	33,756 96
United States Steel Corpora- tion pref. stock.....	20,000 00	19,000 00	
Amalgamated Copper Co. stk.	10,000 00	7,000 00	
Rockland-Rockport Lime Co., pref. stock.....	1,000 00	1,000 00	
International Paper Co. pref. stock	1,000 00	760 00	1,100 00
Union Electric Co. bonds.....	500 00	500 00	
Sanford Power Co. bonds.....	500 00	525 00	
Kennebec Light & Heat Co. bonds	500 00	555 00	
The Torrington Co. class A stock	1,250 00	1,400 00	360 00
The Torrington Co. class B stock	1,000 00	1,120 00	4,700 00
Western Union Tel. Co. stk..	5,000 00	4,500 00	
United States bonds.....	1,000 00	1,400 00	68,000 00
Saratoga Traction Co. bonds.	50,000 00	50,000 00	
Saratoga Traction Co. income reg. bonds.....	18,000 00	18,000 00	4,000 00
New England Cotton Yarn Co. pref. stock.....	1,000 00	900 00	
Athol Water Co. stock.....	4,000 00	4,000 00	12,000 00
United States Steel Corpora- tion pref. stock.....	2,500 00	2,375 00	
Bar Harbor Electric Light Co. bonds	4,000 00	4,000 00	240 00
Springfield Water Works Co. bonds	11,000 00	11,000 00	
New England Gas & Coke Co. stock	500 00	25 00	2,000 00
Leadville, Col., warrants.....	20 00	20 00	
United States Leather Co. stk.	2,000 00	240 00	5,000 00
Portland Water Co. stock.....	2,400 00	2,880 00	
Standish Water & Cons. Co. stock	1,700 00	1,870 00	7,775 00
Portland R. R. Co. stock.....	3,900 00	7,800 00	
Rockland-Rockport Lime Co. common stock	3,000 00	3,000 00	800 00
Rockland-Rockport Lime Co. pref. stock	5,000 00	5,000 00	
Rockland-Rockport Lime Co. pref. stock.....	1,000 00	1,000 00	47,800 00
Rockland-Rockport Lime Co. pref. stock.....	47,800 00	47,800 00	
Camden & Rockland Water Co. stock.....	20,000 00	20,000 00	19,000 00
Rockland-Rockport Lime Co. pref. stock.....	10,000 00	10,000 00	
Rockland-Rockport Lime Co. common stock.....	11,200 00	11,200 00	1,250 00
Portland R. R. Co. stock.....	1,200 00	2,400 00	
Central Oil Co. stock.....	625 00	250 00	4,425 00
United States Steel Corpora- tion common stock.....	500 00	215 00	
United States Steel Corpora- tion common stock.....	6,100 00	2,623 00	900 00
United States Mining Co. stk.	1,250 00	700 00	
New England Cotton Yarn Co. pref. stock.....	1,000 00	900 00	

	Par value.	Market value.	Amount loaned.
United States Steel Corpora- tion pref. stock.....	\$16,000 00	\$15,200 00	\$63,980 97
Amalgamated Copper Co. stk.	5,000 00	3,500 00	
Oxford Paper Co. bonds.....	1,000 00	1,025 00	
United States Steel Corpora- tion pref. stock.....	6,000 00	5,700 00	
Oxford Paper Co. bonds.....	8,000 00	8,200 00	
United States Steel Corpora- tion pref. stock.....	10,000 00	9,500 00	
American Realty Co. 1st mtg. bonds	1,000 00	1,000 00	
United States Steel Corpora- tion common stock.....	20,000 00	8,600 00	
American Realty Co. 1st mtg. bonds	3,000 00	3,000 00	5,000 00
United States Steel Corpora- tion pref. stock.....	5,000 00	4,750 00	
Oxford Paper Co. bonds.....	4,000 00	4,100 00	
Rockland-Rockport Lime Co. bonds	5,000 00	5,500 00	
Oxford Paper Co. bonds.....	1,000 00	1,025 00	500 00
United States Steel Corpora- tion common stock.....	10,000 00	4,300 00	
Consolidated Electric Light Co. of Maine bonds.....	1,500 00	1,500 00	
Standish Water & Cons. Co. bonds	3,500 00	3,850 00	
Goodall Worsted Co. stock....	500 00	650 00	1,500 00
York Light & Heat Co. pref. stock	2,100 00	2,100 00	
United States Steel Corpora- tion pref. stock.....	11,000 00	10,450 00	
Rockland-Rockport Lime Co. common stock.....	35,000 00	35,000 00	
American Writing Paper Co. bonds	7,000 00	4,900 00	8,000 00
Harpwell Steamboat Co. stk.	500 00	500 00	
Cumberland Oil Co. stock.....	2,000 00	1,800 00	
American Telephone & Tele- graph Co. bonds.....	2,000 00	2,000 00	
Richmond Water & Light Co. bonds	2,000 00	2,000 00	8,568 75
United States Steel Corpora- tion pref. stock.....	5,000 00	4,750 00	
United States Steel Corpora- tion common stock.....	10,000 00	4,300 00	
Amalgamated Copper Co. stk.	2,500 00	1,750 00	
United States Steel Corpora- tion pref. stock.....	5,000 00	4,750 00	3,800 00
Rockland-Rockport Lime Co. bonds	5,000 00	5,500 00	
Rockland-Rockport Lime Co. pref. stock.....	10,000 00	10,000 00	
Rockland Trust Co. stock.....	1,000 00	1,100 00	
United States Steel Corpora- tion pref. stock.....	2,000 00	1,900 00	520 00
Springfield Water Works Co. bonds	1,000 00	1,000 00	
Bar Harbor Electric Light Co. bonds.....	1,000 00	1,000 00	
United States Steel Corpora- tion pref. stock.....	2,500 00	2,375 00	
Amalgamated Copper Co. stk.	1,000 00	700 00	3,461 25
Camden & Rockland Water Co. stock.....	1,900 00	1,900 00	
United States Steel Corpora- tion pref. stock.....	6,000 00	5,700 00	
Rockland Water Co. bonds....	500 00	535 00	
United States Steel Corpora- tion pref. stock.....	10,000 00	9,500 00	8,040 00
United States Steel Corpora- tion pref. stock.....	1,200 00	1,140 00	
Portland R. R. Co. stock.....	400 00	800 00	
United States Steel Corpora- tion pref. stock.....	10,000 00	9,500 00	
United States Steel Corpora- tion pref. stock.....	500 00	475 00	358 75
Amalgamated Copper Co. stk.	2,500 00	1,750 00	
N. Y. C. & H. R. R. R. Co. stock	500 00	830 00	
American Realty Co. bonds..	1,000 00	1,000 00	
United States Steel Corpora- tion pref. stock.....	1,000 00	950 00	868 75

	Par value.	Market value.	Amount loaned.
United States Steel Corpora- tion pref. stock.....	\$2,500 00	\$2,375 00	\$8,978 62
Amalgamated Copper Co. stk.	2,500 00	1,750 00	
Metropolitan St. Ry. Co. stk..	2,500 00	4,075 00	
N. Y. & N. E. R. R. Co. bds..	1,000 00	1,150 00	
Portland R. R. Co. stock.....	1,200 00	2,400 00	1,648 00
Seattle Electric Light Co. common stock.....	7,500 00	4,350 00	
York Light & Heat Co. pref. stock	4,200 00	4,200 00	10,000 00
New England Cotton Yarn Co. pref. stock.....	2,000 00	1,800 00	
Sterling Water Co. bonds.....	1,000 00	1,000 00	
Richmond Water & Light Co. bonds	2,600 00	2,600 00	
Bar Harbor Electric Light Co. bonds.....	1,000 00	1,000 00	20,000 00
Rockland Building Syndicate stock	50,000 00	50,000 00	
Rockland-Rockport Lime Co. pref. stock.....	3,300 00	3,300 00	5,000 00
Eastern Telephone Co. bds...	2,000 00	2,000 00	
Portland R. R. Co. stock.....	7,700 00	15,400 00	15,400 00
Kokomo Water Works Co. bonds	1,000 00	1,000 00	800 00
Bar Harbor Electric Light Co. bonds.....	500 00	500 00	1,800 00
Winterport Water Co. bonds.	1,500 00	1,500 00	
Portland R. R. Co. stock.....	300 00	600 00	525 00
Total amounts.....		\$869,998 48	\$664,733 03

\$664,733 03

Loans made in cash to policyholders on this Company's policies assigned as collateral.....	34,555 17
Premium notes on policies in force.....	172,393 59

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States gold bonds.....	\$292,545 07	\$337,400 00
State of Maine reg. bonds.....	48,718 75	51,000 00
Province of New Brunswick bonds.....	60,577 37	68,400 00
Montreal harbor debenture bonds.....	30,432 50	31,800 00
Province of Ontario annuities.....	347,758 74	352,244 82
Province of Manitoba gold bonds.....	106,000 00	106,000 00
National war loan of Great Britain.....	8,645 36	8,645 36
British consols.....	52,485 03	52,485 03
United States of Mexico cons. external gold bonds	43,390 15	43,650 00
Itasca county, Minn., court house gold bds..	22,400 00	22,800 00
Jefferson county, Ala., road imp. bonds.....	28,750 00	29,000 00
Spokane county, Wash., gold funding bds..	10,650 00	10,000 00
Caribou, Me., school house, District No. 2 building bonds.....	2,000 00	2,000 00
Caswell Plantation, Me., notes.....	1,000 00	1,000 00
Berlin, N. H., funding bonds.....	7,306 25	7,420 00
Cheboygan, Mich., water works bonds.....	18,846 00	19,800 00
Cote St. Antoine, Can., bonds.....	48,773 50	49,500 00
Eufaula, Ala., water, gas and electric gold bonds	26,312 50	27,500 00
Helena, Mont., funding bonds.....	26,937 50	25,000 00
Montgomery, Ala., water bonds.....	26,062 50	26,250 00
Morris, Ill., water works bonds.....	20,596 00	20,000 00
Piqua, Ohio, street imp. bonds.....	9,382 50	9,180 00
Plano, Texas, school house imp. bonds.....	2,500 00	2,700 00
Provo City, Utah, water gold bonds.....	25,000 00	25,000 00
Pueblo, Colo., deficiency bonds.....	11,325 00	10,400 00
Richmond, Va., currency reg. bonds.....	10,735 00	11,880 00
Rockland, Me., bonds.....	6,324 45	6,300 00
St. Louis, Mo., gold bonds.....	10,500 00	10,500 00
Shelburne, N. H., notes.....	2,000 00	2,000 00
St. Henri, Can., debenture bonds.....	82,662 36	82,080 00
St. John, N. B., bonds.....	110,653 59	110,000 00
Vancouver, B. C., local imp. deb. bonds.....	71,121 06	{ 38,728 00
Vancouver, B. C., local imp. deb. bonds.....		{ 33,178 00
West Duluth, Minn., gen. fund gold bonds..	27,875 00	28,750 00
Bridgton & Saco River 1st mtg. gold bds...	10,000 00	10,200 00
Knox & Lincoln Ry. Co. bonds.....	16,125 00	16,800 00

	Book value.	Market value.
Lime Rock R. R. Co. bonds.....	\$99,980 00	\$103,950 00
Norway & Paris St. Ry. 1st mtg. gold bds..	18,900 00	18,900 00
Chicago, Wisconsin & Minn. R. R. 1st mtg. gold bonds	4,740 00	4,600 00
Chicago, Milwaukee & St. Paul Ry. Co. gen. mtg. gold bonds.....	25,750 00	25,750 00
Chic., Burl. & Quincy R. R. Co. bonds.....	24,360 00	24,240 00
Chic., Burl. & Quincy purchase syndicate bonds	45,000 00	45,000 00
Erie R. R. Co., Penn., col. gold bonds.....	46,879 80	47,500 00
Joliet, Ill., R. R. Co. 1st mtg. con. gold bds.	5,000 00	5,250 00
Louisville & Nashville R. R. Co. col. trust gold bonds	19,700 00	20,000 00
Middlesex Valley R. R. 1st mtg. gold bds...	1,950 00	2,000 00
Rockland, Thomaston & Camden St. Ry. bonds	8,000 00	8,000 00
Saratoga Traction Co. 1st mtg. gold bonds..	32,000 00	32,000 00
Toronto, Hamilton & Buffalo R. R. Co. 1st mtg. gold bonds.....	45,000 00	45,000 00
Wladikawkas Ry. Co., Russia, gold bonds...	26,000 00	26,000 00
American Realty Co. 1st mtg. gold bonds...	150,000 00	150,000 00
Augusta, Me., Water Co. bonds.....	16,110 00	16,000 00
Biddeford & Saco Water Co. bonds.....	11,000 00	11,000 00
Bath Iron Works 1st mtg. gold bonds.....	5,000 00	5,000 00
Bar Harbor Electric Light 1st mtg. gold bds.	4,875 00	5,000 00
Bath, Me., Gas & Electric Co. 1st mtg. sinking fund bonds.....	19,597 50	20,000 00
Consolidated Electric Light Co., Me., 1st mtg. con. gold bonds.....	17,640 00	18,000 00
Caribou, Me., Water Co., 1st mtg. gold bds.	10,180 00	7,500 00
Ellsworth Water Co., W. & E. Light Prop- erties bonds	7,955 00	8,000 00
Freeport, Me., Water Co. bonds.....	20,000 00	20,000 00
Knox, Me., Gas & Electric Co. bonds.....	19,150 00	19,100 00
Kennebec Light & Heat Co. 1st mtg. gold bonds	24,990 00	27,750 00
Maine Water Co. 1st mtg. con. bonds.....	20,000 00	20,000 00
Mousam Water Co. bonds.....	35,000 00	35,000 00
New England Elevator Co. 1st mtg. gold bonds	125,000 00	125,000 00
Standish Water & Con. Co. 1st mtg. gold bonds	79,500 00	79,500 00
Portland Elevator Co. gold bonds (guar. by G. T. Ry. Co.).....	36,000 00	37,800 00
Umbagog Paper Co. 1st mtg. gold bonds....	58,000 00	58,000 00
Warren Water Co. 1st mtg. bonds.....	4,900 00	2,500 00
York Shore Water Co. 1st mtg. gold bonds.	6,000 00	6,600 00
York Light & Heat Co. 1st mtg. gold bds...	30,120 00	30,900 00
Athol Water Co. 1st mtg. gold bonds.....	18,800 00	19,950 00
Arkansaw Water Co., Ark., con. sinking fund bonds	10,100 00	10,000 00
American Writing Paper Co. 1st mtg. sink- ing fund gold bonds.....	21,754 60	16,100 00
Berlin, N. H., Water Co. 1st mtg. gold bds.	25,000 00	25,000 00
Bethlehem, N. H., Electric Light Co. 1st mtg. bonds	2,940 00	3,000 00
Boston Steamship Co. 1st mtg. gold bds....	25,000 00	26,500 00
Crystal Water Co., Edgewater, N. Y., 1st mtg. bonds	31,620 00	21,000 00
Central Foundry Co. sinking fund gold deb. bonds	25,007 50	25,000 00
Cascade Electric Light & Power Co. 1st mtg. bonds	9,800 00	10,000 00
Erie Telephone & Telegraph Co. syndicate bonds	20,000 00	20,000 00
Ellicott Square Co., Buffalo, N. Y., 1st mtg. gold bonds	26,250 00	27,000 00
Fort Smith Water Co., Ark., bonds.....	33,250 00	19,750 00
Goldsboro., N. C., Water Co. 1st mtg. bds..	24,500 00	10,000 00
Kalispel Water & Electric Co. 1st mtg. gold bonds	1,500 00	1,200 00
Le Mars Water & Light Co. 1st mtg. bds...	24,500 00	25,000 00
Leadville Water Co. sinking fund bonds....	20,000 00	20,000 00
Manitowoc Water Works Co., Wis., 1st mtg. gold bonds	25,003 75	18,750 00
Oshkosh, Wis., Water Works Co. 1st mtg. con. bonds	24,500 00	15,000 00
Otis Elevator Co. gold notes.....	47,810 00	50,000 00
Richmond Water & Light Co. income bds..	3,600 00	3,600 00
Richmond Water & Light Co., Ky., 1st mtg. gold bonds	5,500 00	5,500 00

	Book value.	Market value.
Raton Water Works Co., N. M., 1st mtg. gold bonds.....	\$14,700 00	\$15,000 00
Council Bluffs Gas & Electric Co. 1st mtg. gold bonds	20,200 00	20,600 00
United Gas & Electric Co., N. H., 1st mtg. gold bonds	27,000 00	27,000 00
Union Electric Co., Manchester, N. H., bds.	10,500 00	10,500 00
Boston & Maine R. R. common stock with dividend	434,699 38	476,388 00
Illinois Central R. R. Co. stock.....	6,900 00	9,240 00
N. Y. C. & H. R. R. Co. stock with div.	45,525 00	66,400 00
Maine Central R. R. Co. stock with div.....	320,453 05	340,020 00
Portland & Rumford Falls Ry. stock with dividend	73,000 00	105,000 00
Hereford Ry. Co. stock with dividend.....	19,400 00	20,000 00
Rockland-Rockport Lime Co. pref. stock....	50,000 00	50,000 00
Dixfield & Peru Bridge Co., Me., stock.....	13,800 00	13,800 00
Mechanic Falls Water & Electric Light & Power Co. stock.....	100 00	100 00
New England Cotton Yarn Co. pref. stock..	46,000 00	46,000 00
Portland Water Co. stock.....	12,050 00	12,000 00
United States Steel Corporation pref. stock.	133,825 00	133,000 00
Union Mills pref. stock.....	47,500 00	47,500 00
Western Union Telegraph Co. stock.....	28,750 00	27,000 00
Canal National Bank, Portland, Me., stk....	18,000 00	15,450 00
Cumberland National Bank, Portland, Me., stock	2,900 00	2,987 00
First National Bank, Portland, Me., stock..	600 00	660 00
Merchants' National Bank, Portland, Me., stock	4,176 00	3,780 00
National Traders' Bank, Portland, Me., stk.	1,700 00	1,751 00
Portland National Bank, Portland, Me., stk.	158,520 00	184,200 00
Union Safe Deposit & Trust Co., Portland, Me., stock	221,000 00	331,500 00
Biddeford National Bank, Biddeford, Me., stock	2,400 00	2,100 00
First National Bank, Auburn, Me., stock...	2,500 00	2,400 00
First National Bank, Wiscasset, Me., stk....	900 00	1,000 00
First National Bank, Lewiston, Me., stk....	7,500 00	7,500 00
First National Bank, Bangor, Me., stock....	1,560 00	1,680 00
First National Bank, Biddeford, Me., stk....	7,000 00	7,000 00
Lime Rock National Bank, Rockland, Me., stock	4,200 00	4,200 00
Manufacturers' National Bank, Lewiston, Me., stock	5,000 00	5,000 00
North National Bank, Rockland, Me., stk....	6,670 50	7,000 00
Northern National Bank, Hallowell, Me., stock	12,500 00	11,000 00
Norway National Bank, Norway, Me., stk....	540 00	550 00
Peoples National Bank, Waterville, Me., stock	4,400 00	4,000 00
Richmond National Bank, Richmond, Me., stock	560 00	560 00
Rumford Falls Trust Co., Rumford Falls, Me., stock	5,000 00	6,250 00
Ticonic National Bank, Waterville, Me., stk.	3,850 00	3,500 00
Westbrook Trust Co., Westbrook, Me., stk.	6,050 00	6,300 00
Commercial National Bank, Omaha, Neb., stock	3,500 00	5,000 00
Farmers & Merchants National Bank, Waco, Tex., stock.....	1,000 00	500 00
Flour City National Bank, Minneapolis, Minn., stock	500 00	500 00
National Shawmut Bank, Boston, Mass., stk.	15,000 00	24,000 00
National Bank of Commerce, Omaha, Neb., stock	2,000 00	800 00
First National Bank, Buchanan county, Mo., stock	1,500 00	1,500 00
Sioux Falls National Bank, Sioux Falls, Dak., stock	2,000 00	1,000 00
Total (carried out at book value).....	\$4,964,533 26	\$5,235,997 21
Cash in Company's office, \$912.81; deposited in banks, \$41,950.63; in transit, \$4,864.75; total.....		47,728 19
Bills receivable.....		12,617 38
Agents' debit balances.....		18,108 26
Total ledger assets, as per balance above.....		\$8,426,296 29

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$29,078 06
Bonds and stocks.....	35,233 57
Collateral loans	3,241 04
Premium notes, loans or liens.....	5,302 64
Other assets	1,304 85
Rents due and accrued on Company's property or lease...	1,363 28

Total	\$75,523 44
Market value of bonds and stocks over book value.....	271,463 95

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$50,194 25	\$110,095 58
Gross deferred premiums on policies in force	32,196 97	106,470 32
Total	\$82,391 22	\$216,565 90
Deduct cost of collection.....	16,478 24	43,313 19
	\$65,912 98	\$173,252 71

Net amount of uncollected and deferred premiums.....	239,165 69
Foreborne premiums to be deducted in settlement of claims	633 26

Aggregate ledger and other assets.....	\$9,013,082 63
--	----------------

Items not Admitted.

Agents' debit balances.....	\$18,108 26
Bills receivable and interest.....	13,172 23

Total	31,280 49
-------------	-----------

Total admitted Assets.....	<u>\$8,981,802 14</u>
----------------------------	-----------------------

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3 per cent. interest.....	\$8,072,497 00
Same for reversionary additions.....	190,710 00
Same for annuities.....	6,000 00

Total	\$8,269,207 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	3,534 00

Net reserve.....	\$8,265,673 00
Present value of amounts not yet due on matured install- ment policies (face, \$29,983.23).....	23,275 00

Matured endowments due and unpaid.....	\$4,753 11
Death losses in process of adjustment or adjusted and not due	42,931 43
Death losses reported, no proofs received.....	40,405 65

Total policy claims.....	88,090 19
Dividends of surplus or other description of profits due policyholders	4,467 53
Premiums paid in advance.....	2,882 91
Amount of any other liability of the Company.....	1,031 00

Liabilities on policyholders' account.....	\$8,385,419 63
Gross divisible surplus.....	596,382 51

Total Liabilities	<u>\$8,981,802 14</u>
-------------------------	-----------------------

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	22,269	\$32,557,957
Endowment policies.....	7,888	11,920,341
All other policies.....	2,982	5,070,277
Return premiums and reversionary additions.....	.....	643,278

New policies issued during the year.

Whole life policies.....	3,941	4,975,578
Endowment policies.....	1,816	2,030,054
All other policies.....	1,315	2,803,500

Old policies revived during the year.

Whole life policies.....	68	110,871
Endowment policies.....	11	12,374
Return premiums and reversionary additions.....	.....	73

Old policies changed and increased in amount.

Whole life policies.....	21	29,000
Endowment policies.....	64	35,505
All other policies.....	452	678,271
Return premiums and reversionary additions.....	.....	85,851

Total number and amount.....	40,827	\$60,952,930
Deduct policies decreased and ceased to be in force	5,543	8,007,886

Total policies in force at the end of the year..	35,284	\$52,945,044
--	--------	--------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	22,792	\$32,739,994
Endowment policies.....	8,512	12,392,116
All other policies.....	3,980	7,127,901
Return premiums and reversionary additions.....	.....	685,033

Total policies in force at the end of the year..	35,284	\$52,945,044
--	--------	--------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	376	\$691,371
By maturity (endowments).....	119	124,409
By expiry (term).....	433	766,647
By surrender	290	482,965
By lapse	2,617	3,306,351
By change and decrease.....	537	894,953
Not taken.....	1,171	1,741,190

Total	5,543	\$8,007,886
-------------	-------	-------------

	Number.	Amount.
Annuities in force December 31, 1901.....	9	\$1,311 34

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	2,712	\$4,638,879
Policies issued during 1901.....	611	1,142,271
Total	3,323	\$5,781,150
Deduct policies ceased to be in force during 1901..	395	806,581
Policies in force in New York December 31, 1901	2,928	\$4,974,569
	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	11	\$6,671 01
Losses and claims incurred during 1901.....	58	131,055 16
Total	69	\$137,726 17
	Number.	Amount.
Losses and claims on policies in New York paid during 1901.....	59	\$131,207 03
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$151,800.72; notes or credits, \$454; total		\$152,254 72

VI. PREMIUM NOTE ACCOUNT.

On hand December 31 of previous year.....	\$127,551 00
Received during 1901.....	4,083 00
Total	\$131,634 00
Deductions during the year, as follows:	
Used in payment of losses and claims.....	\$10,630 00
Used in purchase of surrendered policies.....	428 00
Used in payment of dividends to policyholders.....	3,520 00
Redeemed by maker in cash.....	179 00
Total reduction of premium note account.....	14,757 00
Balance, note assets at end of the year.....	\$116,877 00

Stipulated Premium Life Insurance Companies of Other States.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF STIPULATED PREMIUM LIFE INSURANCE COMPANIES OF OTHER STATES AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1901.

THE HARTFORD LIFE INSURANCE COMPANY.

No. 252 ASYLUM STREET, HARTFORD, CONN.

[Incorporated May, 1866; commenced business April, 1867.]

GEORGE E. KEENEY, President.

CHARLES H. BACALL, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. CAPITAL.

Capital stock paid up in cash, \$500,000.

II. INCOME DURING 1901.

Premiums on stipulated premium policies, new business..	\$278,810 03
Renewal premiums on stipulated premium policies.....	573,419 38
Renewal assessments.....	1,486,504 55
Total paid by policyholders.....	\$2,338,733 96
Interest from mortgages, \$13,243.34; bonds and stocks, \$19,- 391.18; other sources, \$64,069.24; total.....	96,703 76
Rents	10,181 25
Profit on disposal of real estate, \$1,679.95; of securities, \$30,- 714.74; total	32,394 69
Safety fund deposits	17,433 64
Advanced payments	9,253 97
Total Income during the year.....	\$2,504,701 27
Balance of net or ledger assets December 31, 1900.....	2,754,051 95
Total	\$5,258,753 22

III. DISBURSEMENTS DURING 1901.

Death claims and additions paid.....	\$1,763,614 47
Advanced payments applied.....	8,199 34
Paid policyholders for dividends, \$68,186.74; for surrender values, \$140,656.17; total.....	208,842 91
Total paid policyholders.....	\$1,980,656 72
Dividends paid to stockholders.....	40,000 00
Commissions and fees retained by or paid or allowed to agents	286,792 75
Salaries and allowances of managers and agents not paid by commission	14,515 51
Salaries of officers	34,833 48
Salaries and other compensation of office employees.....	55,886 19
Medical examiners' fees, \$30,350.38; inspection of risks, \$7,- 421.51; total	37,771 89
Taxes on premiums, \$22,744.88; insurance department fees and licenses, \$4,629.68; municipal licenses, \$749.94; tax on franchise and internal revenue, \$4,142.01; total.....	32,266 51
Taxes on real estate and investment, \$3,448.78; expenses and repairs on real estate, \$647.96; total.....	4,096 74

Rent (including \$1,500 for Company's use of own buildings) less sub-leases	\$10,491 41
Furniture, \$11,532.66; legal expenses, \$14,361.65; advertising and printing, \$18,003.98; total	43,898 29
Losses on disposal of real estate, \$10,244.53; of securities, \$56.25; total	10,300 78
All other items	19,859 14
(Total expenses other than paid to policyholders, \$590,712.69)	

Total Disbursements during the year.....	\$2,571,369 41
Balance	\$2,687,383 81

IV. LEDGER ASSETS.

Cost value of real estate, unincumbered.....	\$244,345 49
Loans on mortgages of real estate, first liens.....	285,400 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Union Pacific R. R. Co. stk..	\$10,000 00	\$10,312 00	\$7,800 00	
				7,800 00
Loans made to policyholders on this Company's policies as- signed as collateral.....				52,431 92

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
Virginia funded debt bonds.....	\$24,040 00	\$26,000 00	
St. Louis, Mo., bonds.....	1,000 00	1,025 00	
Seneca City, Kan., bonds.....	9,500 00	12,250 00	
Boise City bonds.....	5,125 00	6,000 00	
Galveston, Tex., bonds.....	5,000 00	4,250 00	
Tacoma, Wash., bonds.....	5,100 00	5,225 00	
Seattle, Wash., bonds.....	5,100 00	5,550 00	
Toledo, O., bonds.....	5,550 00	5,650 00	
Dayton, O., bonds.....	5,281 25	5,150 00	
West Indianapolis, Ind., bonds.....	1,100 00	1,130 00	
New Britain, Conn., bonds.....	6,612 26	6,720 00	
Waterbury, Conn., bonds.....	535 00	550 00	
Jersey City, N. J., bonds.....	16,200 00	16,875 00	
Newport News, Va., bonds.....	5,200 00	5,325 00	
West Hartford, Conn., bonds.....	1,030 00	1,100 00	
Montgomery, Ala., bonds.....	21,600 00	20,900 00	
Burnside, Conn., school district bonds.....	3,120 00	3,060 00	
Arsenal School District bonds, Hartford, Conn.	1,068 60	1,070 00	
West Hartford, Conn., notes.....	3,527 00	3,500 00	
Northwest School District notes.....	8,700 00	8,700 00	
Manchester, Conn., notes.....	61,500 00	61,500 00	
Manchester, Conn., notes.....	15,000 00	15,000 00	
Portland, Ore, bonds.....	4,715 00	4,600 00	
Northern Pacific-Great Northern bonds....	3,436 18	6,930 00	
Easton & Amboy R. R. bonds.....	28,437 50	28,750 00	
C. B. & Q. R. R. bonds.....	2,000 00	2,160 00	
C. B. & Q. R. R. bonds.....	2,000 00	2,070 00	
N. Y., N. H. & H. R. R. bonds.....	28,750 00	29,125 00	
Exchequer bonds, England.....	57,249 18	57,796 00	
Farmers & Mechanics' Nat'l Bank of Hart- ford stock.....	9,443 80	10,086 00	
First Nat'l Bank of Hartford stock.....	44,483 50	42,500 00	
Hartford Nat'l Bank stock.....	1,905 25	1,507 00	
City Bank of Hartford, Conn., stock.....	288 00	315 00	
Mercantile Bank stock in liquidation.....	115 37	90 00	
First Nat'l Bank of Rockville, Conn., stk.	4,400 00	3,960 00	
Rockville Nat'l Bank stock.....	7,169 00	7,370 00	
Home Nat'l Bank of Meriden, Conn., stock	3,736 03	3,960 00	
Kansas Loan & Trust Co. stock.....	3,000 00	1,500 00	
Connecticut Building & Loan Ass'n stock..	5,000 00	5,000 00	
Total (carried out at cost value).....	\$417,017 92	\$424,249 00	417,017 92

Cash in office. \$13,816.63; deposited in banks, \$465,934; total.	\$479,750 63
Bills receivable	1,000 00
Safety fund in security company.....	1,201,236 00
<hr/>	
Total	\$2,688,981 96
Deduct agents' credit balances.....	1,598 15
<hr/>	
Total net ledger assets, as per balance above.....	\$2,687,383 81

V. NON-LEDGER ASSETS.

Interest accrued on:	
Mortgages	\$4,153 33
On other assets.....	7,537 25
Rents due and accrued on Company's property or lease..	633 11
<hr/>	
Total	12,323 69
Market value of real estate over cost	9,519 51
Market value of bonds and stocks over cost.....	7,231 08

	New business.	Renewals.	
Gross premiums due and unreported on policies in force.....	\$43,854 26	\$31,723 13	
Gross deferred premiums on policies in force	40,398 52	46,336 16	
	<hr/>	<hr/>	
Total	\$84,252 78	\$78,059 29	
Deduct cost of collection.....	50,551 66	4,683 55	
	<hr/>	<hr/>	
	\$33,701 12	\$73,375 74	
	<hr/>	<hr/>	
Net amount of uncollected and deferred premiums.....			107,076 86

Gross Assets.....	\$2,823,534 95
-------------------	----------------

Items not Admitted.

Bills receivable.....	\$1,000 00
Loans on policies in excess of reserve.....	175 00
Depreciation in ledger assets to bring same to market value (Safety Fund).....	34,330 98
<hr/>	
Total	35,505 98
<hr/>	
Total admitted Assets.....	\$2,788,028 97
<hr/> <hr/>	

VI. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$318,654 00
Same for dividend additions.....	3,463 00
<hr/>	
Total	\$322,117 00
Deduct net value risks of this Company reinsured in other solvent companies.....	2,714 00
<hr/>	
	\$319,403 00
Safety Fund Department (stipulated premium policies and all other legal reserve).....	262,257 00
<hr/>	
Net reserve	\$581,660 00
Losses on stipulated premium policies adjusted, not due....	35,730 00
Losses on stipulated premium policies, not adjusted, \$9,-766; resisted, \$15,500; total.....	25,266 00
Losses on post mortem policies, not adjusted.....	311,500 00

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due and accrued.....	\$2,875 00
Dividend obligations due or accrued.....	1,701 40
Premiums or assessments paid before due.....	2,266 29

Total Liabilities \$960,998 69

Balance to protect contracts.....\$1,827,030 28

Comprised under the following funds:

Safety fund (less amount thereof included in liabilities and in assets not admitted).....	\$1,166,905 02
Surplus	160,125 26
Capital stock paid in	500,000 00

Total special funds\$1,827,030 28

VII. EXHIBIT OF ASSESSMENT CERTIFICATES OR POLICIES.

	Total business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900	31,853	\$63,964,550	3,649	\$7,884,200
Policies or certificates restored during 1901..	87	225,000	488	1,474,643
Total	31,940	\$64,189,550	4,137	\$9,358,843
Deduct decreased or ceased to be in force during 1901.....	2,844	6,117,000	438	963,800
Total policies or certificates in force December 31, 1901.....	29,096	\$58,072,550	3,699	\$8,395,043
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900.	174	\$399,750	23	\$77,000
Losses and claims incurred during 1901.....	734	1,594,000	81	249,000
Total	908	\$1,993,750	104	\$326,000
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	718	\$1,577,000 00	84	\$273,500 00
Losses and claims scaled down and compro- mised during 1901.....	27	80,000 00		
Losses and claims outstanding unpaid De- cember 31, 1901.....	163	336,750 00	.....	.....
Premiums and assessments collected during 1901 .....	.....	1,486,504 55	.....	282,181 67

VIII. EXHIBIT OF STIPULATED PREMIUM POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	3,028	\$5,248,290
Endowment policies	190	299,881
All other policies	6,132	8,667,119
Additions and return premiums.....	.....	4,263

New policies issued during the year.

Whole life policies	3,557	4,988,055
Endowment policies	328	458,426
All other policies	4,247	6,365,542
Additions and return premiums .....	.....	13,105

Old policies revived during the year.

	Number.	Amount.
Whole life policies.....	197	\$398,500
Endowment policies	15	15,500
All other policies	104	236,100
Total number and amount.....	17,798	\$26,694,781
Deduct policies decreased and ceased to be in force.	5,298	8,683,336
Total policies in force at the end of the year..	12,500	\$18,011,445

Policies in force at the end of the year.

	Number.	Amount.
Whole life policies	4,635	\$7,148,459
Endowment policies	339	485,307
All other policies	7,526	10,360,311
Additions .....	.....	17,368
Total policies in force at the end of year.....	12,500	\$18,011,445

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	76	\$115,994
By surrender	131	201,400
By lapse	4,208	6,778,450
By change and decrease.....	11	149,100
Not taken	872	1,438,392
Total	5,298	\$8,683,336

BUSINESS IN NEW YORK DURING 1901.

*On the lives of citizens of New York.**Stipulated premium policies:*

	Number.	Amount.
Policies in force December 31, 1900.....	287	\$324,300
Policies issued during 1901.....	341	540,993
Total	628	\$865,293
Deduct policies ceased to be in force during 1901...	121	161,050
Policies in force in New York December 31, 1901	507	\$704,243

	Number.	Amount.
Losses and claims incurred during 1901.....	1	\$2,500
Losses and claims on policies in New York paid during 1901	1	2,500
Premiums collected or secured in New York during 1901 without any deduction for losses, dividends, commissions or other expenses		\$18,937 62

Life Insurance Companies of Other Countries.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF LIFE
INSURANCE COMPANIES OF OTHER COUNTRIES AUTHORIZED TO
TRANSACT BUSINESS IN THIS STATE, SHOWING THEIR CON-
DITION ON THE 31ST DAY OF DECEMBER, 1901.

THE CANADA LIFE ASSURANCE COMPANY.

[HOME OFFICE.]

TORONTO, ONTARIO, CANADA.

[Organized and commenced business August 21, 1847.]

GEORGE A. COX, President.

ROLLAND HILLS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$944,280.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$274,264 05	
Renewal premiums, without deductions for commissions or other expenses.....	2,158,477 78	
Dividends applied to pay running premiums.....	45,809 73	
Consideration for annuities, other than matured installment policies.....	30,974 40	
Total	\$2,509,525 96	
Deduct amount of premiums paid to other companies for reinsurance	33,274 67	
Total premium receipts.....		\$2,476,251 29
Interest on:		
Mortgages	196,453 16	
Bonds and dividends on stocks.....	493,258 86	
Premium notes, loans or liens.....	320,268 21	
Profit on sales of securities.....	31,385 71	
Total Receipts during the year.....		\$3,517,617 23
Balance of net or ledger assets December 31, 1900.....		22,148,101 91
Total		\$25,665,719 14

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$1,167,298 03	
Matured endowments and additions thereto.....	205,016 85	
Claims on installment policies.....	800 00	
Total	\$1,373,114 88	
Deduct amount received from other companies for claims of this Company reinsured.....	5,000 00	
Total net amount paid for losses and matured endowments		\$1,368,114 88
Paid to annuitants.....	16,124 18	
Dividends paid policyholders in cash.....	26,987 00	
Dividends applied to pay running premiums.....	45,809 73	
Surrender values paid in cash.....	102,906 78	
(Total paid policyholders.....\$1,559,942.57)		
Stockholders for interest or dividends.....	41,118 18	
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$133,949.63; renewals, \$132,186.73; annuities, \$380.42; total.....		266,516 78

Salaries and allowances for agencies, including managers, agents and clerks.....	\$56,350 10
Medical examiners' fees, \$10,868.50; inspection of risks, \$4,000; total	14,868 50
Salaries and all other compensation of officers and other home office employees	131,286 24
Taxes on new premiums, \$845.64; on renewals, \$16,451; on reserves, \$2,069.82; total	19,366 46
Insurance department fees and agents' licenses, \$6,046.82; municipal and State licenses, \$7,480.25; total.....	13,527 07
Rent, including \$37,500 Company's occupancy.....	52,100 62
Advertising, \$7,764.69; printing and stationery, \$11,462.17; postage, \$10,440.60; total	29,667 46
Legal expenses, \$4,463.14; furniture, etc., \$4,831.71; total....	9,294 85
All other disbursements	22,711 91
<i>(Total miscellaneous expenses.....\$656,808.17)</i>	

Total Disbursements during the year..... \$2,216,750 74

Balance\$23,448,968 40

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$1,579,588 33
Loans on mortgage (first liens) on real estate.....	3,910,190 25

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Canadian Pacific Ry. Co. stk.	\$2,500 00	\$2,825 00	\$120,865 00
Toronto Electric Light stock.	1,000 00	1,412 00	
Western Assurance Co. stock	60,000 00	63,600 00	
British America Assurance Co. stock.....	10,000 00	10,550 00	
London Ry. Co. stock.....	10,000 00	16,500 00	
Crows Nest Coal stock.....	6,250 00	19,375 00	35,000 00
Twin City Rapid Transit Co. stock	25,000 00	27,500 00	
Canada Permanent & West'n Canada Mtg. Co. stock.....	1,320 00	1,597 00	
Dominion Bank stock.....	11,850 00	28,233 00	
Bank of Toronto stock.....	3,000 00	6,900 00	
Canadian Bank of Commerce stock	2,250 00	3,431 00	32,900 00
Dominion Bank stock.....	7,000 00	16,677 00	
Bank of Ottawa stock.....	10,000 00	20,750 00	
British America Assurance Co. stock.....	11,900 00	12,554 00	11,715 00
Canadian Gen'l Electric Co. stock	20,100 00	44,622 00	25,000 00
Bank of Montreal stock.....	1,600 00	4,112 00	2,500 00
New Brunswick & Canada Ry. common stock.....	119,500 00	47,800 00	50,000 00
New Brunswick & Canada Ry. deb. stocks.....	£2,340 00 Stg.	7,972 00	
New Brunswick & Canada Ry. common stock.....	57,200 00	22,880 00	10,000 00
St. Stephen & Milltown Ry. stock	5,000 00	5,000 00	4,500 00
Dominion Bank stock.....	3,500 00	8,339 00	7,500 00
Standard Bank stock.....	5,000 00	11,700 00	24,750 00
Bank of Hamilton stock.....	500 00	1,124 00	
Dominion Bank stock.....	5,000 00	11,912 00	
Bank of Nova Scotia stock...	10,000 00	23,825 00	34,900 00
Canadian Bank of Commerce stock	2,500 00	3,812 00	
Canadian Bank of Commerce stock	15,000 00	22,875 00	
Dominion Bank stock.....	6,500 00	15,486 00	1,500 00
National Trust Co. stock.....	2,000 00	2,680 00	
Imperial Bank stock.....	4,000 00	9,180 00	7,000 00

	Par value.	Market value.	Amount loaned.
Bell Telephone Co. of Can- ada stock.....	\$2,700 00	\$4,509 00	\$4,000 00
St. Stephen & Milltown Ry. stock	4,000 00	4,000 00	3,900 00
Bay of Quinte Ry. Co. 1st mtg. bonds.....	1,000,000 00	1,000,000 00	349,360 40
Bay of Quinte Ry. Co. stock.	75,000 00	.....
Petrolia Electric Light, Heat & Power Co. 1st mtg. bonds	18,000 00	18,646 00	18,000 00
Ottawa, Arnprior & Parry Sound Ry. bonds.....	1,000,000 00	1,000,000 00	1,300,050 00
Canada Atlantic Ry. Co. bds.	500,000 00	500,000 00	
Lake Erie & Detroit River Ry. bonds.....	900,000 00	900,000 00	900,000 00
Hiram Walker & Sons, Lim- ited, stock.....	520,000 00	520,000 00	
Grant's Spring Brewery Co., Limited, bonds.....	75,000 00	75,000 00	84,484 07
Grant's Spring Brewery Co., Limited, stock.....	78,000 00	19,500 00	
Policy 43,590 in Canada Life.	3,000 00	719 00	2,800 00
Policy 39,069 in Canada Life.	2,000 00	492 00	
And portion of annual indem- nity as Judge of Superior Court of Lower Canada for months of October, Novem- ber and December in each year, amounting to \$1,000, and continued for six years	6,000 00	4,929 00	5,500 00
Hamilton Provident and Loan Society stock.....	2,100 00	2,373 00	
Hamilton Provident and Loan Society part paid stock....	1,340 00	1,514 00	60,500 00
Policy 32,088 in Canada Life.	5,000 00	3,938 00	
Town of Lindsay bonds.....	65,500 00	65,500 00	60,500 00
The Cobourg Water & Elec- tric Co. bonds.....	5,000 00	5,000 00	5,000 00
Free policy 122,249, Equitable Life Assurance Co. of New York	924 00	433 00	100 00
Policy 13,613, Confederation Life Association on endow- ment system, due Decem- ber 31, 1903.....	5,000 00	4,443 00	3,367 08
Policies in the Standard Life Assurance Co., Equitable Life Assurance Co., Mutual Life Assurance Co. and Canada Life Assurance Co.	40,000 00	19,625 00	10,000 00
Total amounts.....	.....	\$4,625,844 00	\$3,125,941 55
			\$3,125,941 55
Loans made in cash to policyholders on this Company's policies assigned as collateral.....			2,839,961 09
Premium notes on policies in force.....			43,474 99

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Dominion of Canada inscribed stock.....	\$224,117 57	\$219,000 00
Province of Ontario annuities.....	42,258 49	42,258 00
Province of Quebec inscribed bonds.....	135,937 50	135,000 00
Province of Manitoba bonds.....	26,171 19	25,063 00
Newfoundland government inscribed stock.	52,473 33	50,613 00
Newfoundland government bonds.....	94,028 86	91,493 00
United States consols.....	109,280 00	112,000 00
Montreal city permanent stock.....	46,233 33	44,773 00
Toronto city bonds.....	330,817 98	323,633 00
Toronto city bonds.....	57,502 10	58,400 00
Toronto city separate school bonds.....	36,158 50	36,158 00
Toronto (Parkdale) city bonds.....	30,000 00	34,704 00
Hamilton city bonds.....	52,752 16	52,752 00
Ottawa city bonds.....	16,017 42	16,017 00
London city bonds.....	26,392 50	26,392 00
London city bonds.....	10,000 00	10,733 00
London city bonds.....	5,000 00	5,283 00
Chatham city bonds.....	11,834 66	11,835 00
Chatham city bonds.....	12,521 30	12,521 00

	Cost value.	Market value.
Chatham city bonds.....	\$864 80	\$865 00
Chatham city bonds.....	2,536 10	2,536 00
Chatham city bonds.....	5,782 12	5,782 00
Chatham city bonds.....	4,883 01	4,883 00
Chatham city bonds.....	2,185 31	2,185 00
St. Thomas city bonds.....	5,000 00	5,375 00
St. Thomas city bonds.....	20,130 18	20,130 00
Stratford city bonds.....	8,210 40	8,210 00
Stratford city bonds.....	28,500 00	28,500 00
Windsor city bonds.....	7,556 25	7,556 00
Windsor city bonds.....	17,690 52	19,138 00
Sherbrook city bonds.....	54,849 60	52,000 00
Hull city bonds.....	31,476 00	30,000 00
Winnipeg city bonds.....	3,000 00	3,000 00
Winnipeg city bonds.....	22,000 00	22,000 00
Winnipeg city bonds.....	6,053 00	6,053 00
Winnipeg city bonds.....	5,640 00	5,640 00
Winnipeg city bonds.....	905 00	905 00
Winnipeg city bonds.....	25,307 00	25,307 00
Winnipeg city bonds.....	16,943 00	16,943 00
Winnipeg city bonds.....	43,768 67	43,769 00
Victoria city bonds.....	115,000 00	122,325 00
Victoria city bonds.....	75,000 00	82,560 00
Vancouver city bonds.....	15,500 00	20,482 00
Vancouver city bonds.....	70,250 00	70,250 00
Kamloops city bonds.....	15,000 00	16,983 00
Moncton city bonds.....	15,500 00	16,495 00
Charlottetown city bonds.....	3,170 10	3,170 00
New York city bonds.....	108,000 00	106,330 00
Toledo, Ohio, city bonds.....	13,000 00	13,000 00
Toledo, Ohio, city bonds.....	87,000 00	87,000 00
Minnedosa county bonds.....	8,000 00	8,605 00
Pontiac county bonds.....	100,000 00	108,980 00
Antigonish county bonds.....	9,356 74	9,236 00
Digby county bonds.....	17,600 00	18,994 00
East Hants county bonds.....	10,000 00	10,000 00
Queens county bonds.....	7,000 00	7,520 00
Gloucester county bonds.....	30,548 75	30,695 00
Albert county bonds.....	10,000 00	10,000 00
Carleton county bonds.....	10,000 00	10,000 00
Alliston town bonds.....	3,400 00	3,676 00
Almonte town bonds.....	5,471 06	5,471 00
Almonte town bonds.....	2,300 00	2,300 00
Aylmer town bonds.....	2,094 03	2,178 00
Aylmer town bonds.....	2,000 00	2,070 00
Aylmer town bonds.....	1,250 00	1,302 00
Aylmer town bonds.....	2,706 65	2,707 00
Amherstburg town bonds.....	7,842 72	8,463 00
Berlin town bonds.....	5,950 00	5,950 00
Berlin town bonds.....	1,160 00	1,160 00
Berlin town bonds.....	2,853 75	2,854 00
Blenheim town bonds.....	2,696 43	2,696 00
Blenheim town bonds.....	7,398 73	7,399 00
Blenheim town bonds.....	4,859 58	4,860 00
Bothwell town bonds.....	3,958 82	3,959 00
Bowmanville town bonds.....	19,535 28	19,535 00
Bracebridge town bonds.....	5,009 58	5,010 00
Brampton town bonds.....	53,303 04	61,756 00
Brampton town bonds.....	5,755 64	5,756 00
Brockville town bonds.....	28,666 27	28,666 00
Cornwall town bonds.....	17,873 00	17,873 00
Dresden town bonds.....	7,451 93	7,452 00
Dresden town bonds.....	1,815 00	1,815 00
Dresden town bonds.....	10,137 65	10,138 00
Dundas town bonds.....	10,742 05	10,742 00
Dunnville town bonds.....	4,474 77	4,475 00
Dunnville town bonds.....	6,227 16	6,227 00
Dunnville town bonds.....	3,632 12	3,632 00
Dunnville town bonds.....	1,835 00	1,953 00
Durham town bonds.....	10,000 00	10,000 00
Essex town bonds.....	1,359 00	1,423 00
Harriston town bonds.....	7,317 70	7,318 00
Harriston town bonds.....	7,411 77	7,412 00
Kingsville town bonds.....	4,141 16	4,141 00
Leamington town bonds.....	4,403 28	4,658 00
Lindsay town bonds.....	5,032 90	5,033 00
Lindsay town bonds.....	3,666 83	3,667 00
Mattawa town bonds.....	15,156 03	15,614 00
Niagara Falls town bonds.....	425 00	425 00
Orillia town bonds (guar. by Simcoe county)	75,973 32	75,973 00
Palmerston town bonds.....	1,120 14	1,120 00

	Cost value.	Market value.
Petrolia town bonds.....	\$15,400 80	\$16,108 00
Petrolia town bonds.....	2,608 89	2,645 00
Rat Portage town bonds.....	18,082 48	17,903 00
Rat Portage town bonds.....	70,014 56	69,321 00
Ridgetown town bonds.....	2,148 52	2,149 00
Sarnia town bonds.....	10,000 00	10,366 00
Sarnia town bonds.....	10,000 00	11,064 00
Strathroy town bonds.....	1,498 07	1,498 00
Thessalon town bonds.....	2,605 64	2,762 00
Thorold town bonds.....	28,500 00	28,500 00
Thorold town bonds.....	5,800 00	5,800 00
Toronto Junction town bonds.....	67,150 00	54,860 00
Trenton town bonds.....	19,246 90	19,247 00
Uxbridge town bonds.....	5,000 00	5,223 00
Uxbridge town bonds.....	10,000 00	10,555 00
Walkerton town bonds.....	8,623 28	8,623 00
Walkerton town bonds.....	6,648 23	6,648 00
Wallaceburg town bonds.....	4,887 45	5,048 00
Wallaceburg town bonds.....	1,053 47	1,089 00
Welland town bonds.....	6,462 68	6,463 00
Wingham town bonds.....	11,000 00	11,494 00
Buckingham town bonds.....	1,000 00	1,117 00
Chicoutimi town bonds.....	2,795 65	2,842 00
Chicoutimi town bonds.....	5,178 47	5,399 00
Chicoutimi town bonds.....	3,704 54	3,705 00
Maisonneuve town bonds.....	41,219 50	42,248 00
Magog town bonds.....	12,418 62	12,419 00
Magog town bonds.....	9,552 74	9,553 00
St. Henri des Tanneries town bonds.....	40,000 00	43,750 00
St. Henri town bonds.....	22,000 00	24,497 00
St. Andrews town bonds.....	7,425 45	8,157 00
St. John town bonds.....	32,765 04	31,763 00
St. Jerome town bonds.....	36,539 30	35,026 00
Calgary town bonds.....	9,000 00	9,568 00
Calgary town bonds.....	533 34	533 00
Edmonton town bonds.....	16,741 50	17,383 00
Minnedosa town bonds.....	551 00	551 00
Neepawa town bonds.....	18,000 00	18,000 00
Annapolis Royal town bonds.....	8,000 00	8,000 00
Dartmouth town bonds.....	2,000 00	2,091 00
Liverpool town bonds.....	9,500 00	9,500 00
North Sydney town bonds.....	5,000 00	5,212 00
Parrsboro town bonds.....	2,500 00	2,500 00
Parrsboro town bonds.....	6,000 00	6,000 00
Pictou town bonds.....	14,002 30	13,828 00
Pictou town bonds.....	1,069 30	1,057 00
Pictou town bonds.....	25,000 00	25,000 00
Sydney town bonds.....	7,000 00	7,320 00
Sydney town bonds.....	50,000 00	50,000 00
Sydney town bonds.....	5,000 00	5,000 00
Sydney town bonds.....	59,735 50	59,735 00
Truro town bonds.....	27,580 50	27,000 00
Truro town bonds.....	38,661 20	38,661 00
Westville town bonds.....	12,384 00	12,622 00
Campbellton town bonds.....	46,037 58	45,000 00
Newcastle town bonds.....	8,000 00	8,000 00
Alfred township bonds.....	354 00	367 00
Binbrook township bonds.....	788 81	815 00
Caradoc township bonds.....	1,624 26	1,761 00
Dunwich township bonds.....	705 21	759 00
Dunwich township bonds.....	1,389 72	1,429 00
Dover township bonds.....	1,936 84	1,926 00
Dover township bonds.....	941 79	942 00
Dover township bonds.....	2,203 02	2,193 00
Emily township bonds.....	1,833 43	1,833 00
Mersea township bonds.....	5,503 25	5,823 00
Raleigh township bonds.....	4,786 79	4,855 00
Raleigh township bonds.....	1,131 24	1,153 00
Melbourne township bonds.....	1,500 00	1,612 00
Carberry school district bonds.....	10,130 35	10,130 00
Hamiota school district bonds.....	3,989 32	4,134 00
Howard school district bonds.....	1,035 00	1,080 00
Martin school district bonds.....	2,493 23	2,592 00
Moosomin school district bonds.....	10,800 00	11,201 00
Prince Albert school district bonds.....	8,544 22	8,701 00
Prince Albert school district bonds.....	2,956 70	3,070 00
Pipestone school district bonds.....	1,864 80	1,934 00
Ridgeway school district bonds.....	1,245 23	1,316 00
Saskatoon school district bonds.....	1,329 42	1,404 00
Stinson school district bonds.....	1,350 00	1,409 00
Gratton school district bonds.....	3,528 14	3,809 00

	Cost value.	Market value.
Rosthern school district bonds.....	\$6,452 25	\$6,961 00
Strathcona school district bonds.....	6,233 07	6,481 00
Caledonia village bonds.....	3,500 00	3,636 00
Elmira village bonds.....	5,000 00	5,000 00
Exeter village bonds.....	4,500 00	4,683 00
Georgetown village bonds.....	8,700 00	9,425 00
Glencoe village bonds.....	1,868 17	1,868 00
Hanover village bonds.....	14,774 93	15,000 00
Kemptsville village bonds.....	2,075 24	2,075 00
Madoc village bonds.....	5,596 75	5,597 00
Port Colborne village bonds.....	7,283 73	7,284 00
Teeswater village bonds.....	1,449 59	1,450 00
Thamesville village bonds.....	533 33	533 00
Tilbury village bonds.....	1,831 96	1,893 00
Tilbury village bonds.....	5,207 18	5,409 00
Hochelaga village bonds.....	20,000 00	21,414 00
Rigaud village bond.....	4,010 40	4,281 00
St. Aime village bonds.....	1,799 00	1,815 00
St. Cunegonde village bonds.....	77,000 00	80,627 00
St. Gabriel village bonds.....	65,000 00	69,764 00
Souris village bonds.....	1,891 80	2,000 00
Daly village bonds.....	6,147 43	6,147 00
Northville, Mich., village bonds.....	30,000 00	34,170 00
Canadian Northern Ry. 1st mtg. bonds....	104,098 00	104,098 00
Canadian Northern Ry. land grant bonds..	292,500 00	292,500 00
Canadian Northern Ry. bonds.....	128,771 96	133,064 00
Canada Atlantic Ry. bonds.....	251,250 00	257,500 00
Central Counties Ry. bonds.....	221,200 00	234,000 00
Hamilton & Dundas Ry. bonds.....	105,540 00	105,540 00
Hamilton, Grimsby & Beamsville Ry. bonds	31,844 70	31,845 00
Hereford Ry. bonds.....	100,000 00	103,500 00
Kingston & Pembroke Ry. bonds.....	262,500 00	262,500 00
Manitoba & Southeastern Ry. bonds.....	104,098 00	104,098 00
Ottawa Electric Ry. bonds.....	293,308 90	290,000 00
Hamilton Street Ry. bonds.....	26,000 00	26,000 00
Toronto Ry. bonds.....	524,300 00	530,600 00
Toronto Ry. sterling bonds.....	257,295 58	258,225 00
Wellington, Grey & Bruce bonds.....	5,995 74	5,996 00
Central Canada Loan & Savings Co. bonds	50,000 00	50,000 00
Hastings Loan & Investment Co. bonds....	20,000 00	20,000 00
Dorchester Bridge Co. bonds.....	6,000 00	6,000 00
Niagara Suspension Bridge Co. bonds.....	15,438 51	15,439 00
Cobourg Water Works bonds.....	74,500 00	74,500 00
Ingersoll Water Works bonds.....	70,500 00	70,500 00
Montreal Water & Power Co. 1st lien bds..	23,116 67	23,117 00
Victoria Rolling Stock Co. bonds.....	4,000 00	4,000 00
Victoria Rolling Stock Co. bonds.....	11,013 20	11,054 00
Victoria Rolling Stock Co. bonds.....	5,000 00	5,000 00
Victoria Rolling Stock Co. bonds.....	27,064 80	27,262 00
Victoria Rolling Stock Co. bonds.....	12,043 20	12,283 00
Victoria Rolling Stock Co. bonds.....	4,000 00	4,000 00
Victoria Rolling Stock Co. bonds.....	99,465 30	100,881 00
Victoria Rolling Stock Co. bonds.....	19,000 00	19,000 00
Victoria Rolling Stock Co. bonds.....	13,075 40	13,307 00
Victoria Rolling Stock Co. bonds.....	15,000 00	15,000 00
Victoria Rolling Stock Co. bonds.....	13,104 00	13,422 00
Victoria Rolling Stock Co. bonds.....	7,000 00	7,000 00
Victoria Rolling Stock Co. bonds.....	7,000 00	7,000 00
Victoria Rolling Stock Co. bonds.....	12,000 00	12,000 00
Victoria Rolling Stock Co. bonds.....	7,000 00	7,000 00
Montreal Warehousing Co. bonds.....	125,000 00	125,000 00
Perpetual annuity and Grand Trunk Ry. Co. of Canada bonds.....	6,594 00	6,594 00
Montreal Gas Co. bonds.....	158,505 00	158,505 00
Montreal Gas Co. bonds.....	51,202 19	48,667 00
Bell Telephone Co. bonds.....	364,342 40	370,640 00
Montreal Harbor bonds.....	232,961 70	232,962 00
Montreal Harbor bonds.....	132,431 00	132,431 00
Quebec Harbor bonds.....	67,158 00	67,158 00
Quebec Harbor bonds.....	15,207 10	15,207 00
Ottawa Electric Co. bonds.....	286,054 60	286,055 00
Stadacona Water, Light & Power Co. bonds	11,155 44	11,155 00
London Electric Co. bonds.....	100,280 00	100,000 00
Toronto Electric Co. bonds.....	357,490 00	357,490 00
Dominion Cotton Mills Co. bonds.....	146,000 00	146,000 00
Toronto Hotel bonds.....	23,750 00	23,750 00
Cape Breton Real Estate Co. bonds.....	312,324 84	312,325 00
Canadian Bank of Commerce stock.....	123,456 82	129,625 00
Dominion Bank stock.....	150,047 49	148,906 00
Bank of Hamilton stock.....	247,514 50	302,289 00
Imperial Bank of Canada stock.....	148,482 00	160,650 00

	Cost value.	Market value.
Bank of Montreal stock.....	\$150,000 00	\$154,200 00
Merchants' Bank of Canada stock.....	111,247 50	100,575 00
Molson's Bank of Canada stock.....	4,750 00	5,225 00
Bank of Nova Scotia stock.....	34,250 00	35,737 00
Standard Bank of Canada stock.....	47,820 12	58,500 00
Bank of Toronto stock.....	116,800 00	115,000 00
Bank of Ottawa stock.....	5,193 75	5,187 00
Canadian Pacific Ry. Co. pref. stock.....	194,666 66	206,347 00
New Brunswick & Canada Ry. Co. com. stk	2,440 00	2,440 00
New Brunswick & Canada Ry. Co. deb. stk	528 00	528 00
St. Stephen & Milltown Ry. stock.....	26,000 00	26,000 00
Hamilton Gas Light Co. stock.....	7,412 00	11,118 00
Consumers' Gas Co. stock.....	221,000 00	214,500 00
National Trust Co. (Limited) stock.....	333,830 00	336,340 00
Toronto General Trusts Corporation stock.	47,114 25	55,890 00
Huron & Erie Loan & Savings Co. stock...	11,088 00	11,466 00
Huron & Erie Loan & Savings Co. pref. stk.	26,560 00	28,160 00
Canada Landed & National Investment Co. stock	4,500 00	4,875 00
Bell Telephone Co. stock.....	31,921 75	33,400 00
Montreal Telegraph Co. stock.....	13,840 00	13,440 00
Dominion Telegraph Co. stock.....	8,643 00	8,375 00
Total (carried out at cost value).....	\$11,653,143 00	\$11,834,996 00
Cash in Company's office, \$9,674.48; deposited in banks, \$286,994.71; total		\$11,653,143 00 296,669 19
Total ledger assets, as per balance above.....		\$23,448,968 40

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$51,574 81
Bonds and stocks.....	110,843 67
Collateral loans.....	46,699 70
Premium notes, loans or liens.....	93,763 04
Rents due and accrued on Company's property or lease...	17,024 09
Total	319,905 31
Market value of bonds and stocks over cost.....	181,853 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$37,285 13	\$380,742 33
Gross deferred premiums on policies in force	22,672 21	176,794 99
Total	\$59,957 34	\$557,537 32
Deduct cost of collection.....	29,978 67	33,452 22
	\$29,978 67	\$524,085 10
Net amount of uncollected and deferred premiums.....		554,063 77
Total admitted Assets.....		\$24,504,790 48

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Institute of Actuaries' Table of Mortality with 3 and 3½ per cent. interest.....	\$20,287,323 00
Same for dividend additions.....	2,234,329 00
Same for annuities.....	326,178 00
Total	\$22,847,830 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	138,524 00
Net reserve	\$22,709,306 00
Present value of amounts not yet due on matured install- ment policies (face, \$44,100).....	31,598 00

Death losses due and unpaid.....	\$105,715 11	
Death losses in process of adjustment or adjusted and not due	99,284 54	
Total policy claims.....		\$204,999 65
Dividends of surplus or other description of profits due policyholders		17,166 51
Premiums paid in advance		1,420 34
Reserve on cancelled policies upon which a surrender value may be demanded		38,934 00
Investment reserve account		75,000 00
Capital reserve fund		77,659 76
Liabilities on policyholders' account.....	\$23,156,084 26	
Gross divisible surplus.....	1,348,706 22	
Capital stock paid up.....	\$944,280 00	
Total Liabilities	\$24,504,790 48	

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	29,542	\$63,163,076
Endowment policies	7,754	13,915,624
All other policies.....	35	118,112
Reversionary additions .....	.....	3,842,269

New policies issued during the year.

Whole life policies	2,529	5,617,634
Endowment policies	1,082	1,962,783
All other policies	48	180,714

Old policies revived during the year.

Whole life policies	49	107,208
Endowment policies	21	44,121
Reversionary additions .....	.....	3,415

Old policies increased in amount.

Whole life policies	30	42,524
Endowment policies	16	157,681
All other policies	1	15,792
Reversionary additions .....	.....	2,925

Total number and amount.....	41,107	\$89,173,878
Deduct policies decreased and ceased to be in force.	2,060	4,768,906

Total policies in force at the end of the year..	39,047	\$84,404,972
--	--------	--------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	30,661	\$65,392,372
Endowment policies	8,318	15,078,124
All other policies	68	270,214
Reversionary additions .....	.....	3,664,262

Total policies in force at the end of the year..	39,047	\$84,404,972
--	--------	--------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death	465	\$1,266,085
By maturity (endowments)	109	204,738
By expiry (term)	7	19,904
By surrender	262	503,343
By lapse	809	1,698,004
By change and decrease.....	47	290,145
Not taken	361	786,687
Total	2,060	\$4,768,906

	Number.	Amount.
Annuities in force December 31, 1901.....	13	\$16,701 89
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses		\$15,413 09

THE CANADA LIFE ASSURANCE COMPANY.

[UNITED STATES BRANCH.]

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$104,427 70	
Renewal premiums, without deductions for commissions or other expenses.....	286,979 99	
Dividends applied to pay running premiums.....	904 74	
Consideration for annuities, other than matured installment policies	15,100 00	
Total	\$407,412 43	
Deduct amount of premiums paid to other companies for reinsurance	16,968 94	
Total premium receipts		\$390,443 49
Interest on:		
Bonds		8,180 00
Premium notes, loans or liens.....		7,482 83
Total Receipts during the year.....		\$406,106 32
Balance of net or ledger assets December 31, 1900.....		327,786 31
Total		\$733,892 63

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$49,075 00	
Matured endowments and additions thereto.....	1,291 75	
Total amount paid for losses and matured endowments.		\$50,366 75
Paid to annuitants		1,430 00
Dividends paid policyholders in cash.....		1,230 21
Dividends applied to pay running premiums.....		904 74
Surrender values paid in cash.....		5,961 49
(Total paid policyholders.....)	\$59,893.19	
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$58,932.08; renewals, \$20,-280.86; annuities, \$227.50; total.....		79,440 44
Salaries and allowances for agencies, including managers, agents and clerks.....		36,355 19
Medical examiners' fees.....		4,252 00
Taxes on new premiums, \$845.64; on renewals, \$4,285.11; total		5,130 75
Insurance department fees and agents' licenses, \$4,737.91; municipal and State licenses, \$1,787.38; total.....		6,525 29
Rent		8,880 84
Advertising, \$537.43; printing and stationery, \$1,332.53; postage, \$1,469.89; total		3,339 85
Furniture, etc		2,771 52
All other disbursements		3,094 22
(Total miscellaneous expenses.....)	\$149,790.10	
Returned to home office.....		41,736 70
Total Disbursements during the year.....		\$251,419 99
Balance		\$482,472 64

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Loans made in cash to policyholders on this Company's
policies assigned as collateral.....

\$142,722 38

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
United States con. bonds.....	\$109,280 00	\$112,000 00	
New York city corporate stock.....	108,000 00	106,330 00	
Toledo, Ohio, bonds.....	100,000 00	100,000 00	
Total (carried out at cost value).....	<u>\$317,280 00</u>	<u>\$318,330 00</u>	317,280 00
Cash deposited in banks.....			22,470 26
			<hr/>
Total ledger assets, as per balance above.....			\$482,472 64

OTHER ASSETS.

Interest due and accrued on:

Bonds	\$2,583 33	
Premium notes, loans or liens.....	<u>4,126 48</u>	
Total		6,709 81
Market value of bonds over cost.....		1,050 00

	New business.	Renewals.	
Gross premiums due and unreported on policies in force.....	\$20,428 83	\$58,885 76	
Gross deferred premiums on policies in force	<u>8,756 92</u>	<u>33,066 20</u>	
Total	\$29,185 75	\$91,951 96	
Deduct cost of collection.....	<u>14,592 87</u>	<u>5,517 11</u>	
	\$14,592 88	\$86,434 85	
Net amount of uncollected and deferred premiums.....			101,027 73
			<hr/>
Total admitted Assets.....			<u>\$591,260 18</u>

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....			\$1,226,806 00
Same for dividend additions.....			41,464 00
Same for annuities.....			<u>18,513 00</u>
Total			\$1,286,783 00
Deduct net value of risks of this Company reinsured in other solvent companies.....			<u>43,200 00</u>
Net reserve			\$1,243,583 00
Death losses reported, no proofs received.....			16,800 00
Dividends of surplus or other description of profits due policyholders			320 97
Reserve on cancelled policies upon which a surrender value may be demanded			<u>10,045 00</u>
Liabilities on policyholders' account.....			<u>\$1,270,748 97</u>

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	1,943	\$6,443,843
Endowment policies	907	1,967,135
Whole life policies.....	3	12,000
Reversionary additions .....	.....	89,768

New policies issued during the year.

Whole life policies	871	2,397,635
Endowment policies	344	733,372
All other policies	10	31,500

Old policies revived during the year.

Whole life policies.....	3	17,000
Endowment policies	5	17,500
Reversionary additions .....	.....	969

Old policies increased in amount.

Whole life policies	100
---------------------------	-------	-----

Additions by transfer during the year.

Whole life policies	68	180,090
Endowment policies	16	30,000
Reversionary additions .....	.....	8,872

Total number and amount.....	4,170	\$11,929,784
Deduct policies decreased and ceased to be in force.	458	1,112,750
Total policies in force at the end of the year..	3,712	\$10,817,034

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	2,577	\$8,189,349
Endowment policies	1,125	2,508,793
All other policies	10	28,500
Reversionary additions .....	.....	90,392

Total policies in force at the end of the year..	3,712	\$10,817,034
--	-------	--------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	20	\$61,647
By maturity (endowments)	1	1,292
By surrender	18	56,693
By lapse	207	497,470
By change and decrease .....	.....	43,325
Not taken	169	325,130
By transfer	43	127,193
Total	458	\$1,112,750

	Number.	Amount.
Annuities in force December 31, 1901.....	2	\$1,438 68

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies issued during 1901.....	244	\$659,711
Deduct policies ceased to be in force during 1901..	14	38,238

Policies in force in New York December 31, 1901	230	\$621,473
--	-----	-----------

Premiums collected or secured in New York during, 1901, without any deduction for losses, dividends, commissions or other expenses		\$15,413 09
--	--	-------------

NORTH AMERICAN LIFE ASSURANCE COMPANY.

[HOME OFFICE.]

TORONTO, CANADA.

[Incorporated May 15, 1879; commenced business January 10, 1881.]

JOHN L. BLAIKIE, President.

L. GOLDMAN, Secretary.

I. GUARANTEE FUND.

Guarantee fund paid up in cash, \$60,000.

II. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$173,385 98	
Renewal premiums, without deductions for commissions or other expenses.....	766,271 76	
Consideration for annuities, other than matured installment policies	5,501 15	
Total	\$945,158 89	
Deduct amount of premiums paid to other companies for reinsurance	22,223 87	
Total premium receipts		\$922,935 02
Interest on:		
Mortgages		55,506 07
Bonds and dividends on stocks.....		78,992 64
Premium notes, loans or liens.....		21,737 21
Rents from Company's property.....		15,932 03
Profit on sales of securities.....		4,293 61
Total Receipts during the year.....	\$1,099,396 58	
Balance of net or ledger assets December 31, 1900.....	3,773,508 08	
Total	\$4,872,904 66	

III. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$212,603 23	
Matured endowments and additions thereto.....	57,649 00	
Total	\$270,252 23	
Deduct amount received from other companies for claims on policies of this Company reinsured.....	15,000 00	
Total net amount actually paid for losses and matured endowments		\$255,252 23
Paid to annuitants		8,634 24
Dividends paid policyholders in cash.....		60,856 68
Surrender values paid in cash.....		15,415 60
Surrendered investment policies		46,529 60
(Total paid policyholders.....)	\$386,688.35)	
Guarantors for interest on guarantee fund.....		6,000 00
Commissions and bonuses to agents (less commission on reinsurances), new policies, \$79,421.75; renewals, \$55,655.64; annuities, \$128.82; total		135,206 21
Salaries and allowances for agencies, including managers, agents and clerks		31,396 82
Medical examiners' fees, \$13,621; traveling expenses, \$890.31; total		14,511 31

Salaries and all other compensation of officers and other home office employes.....	\$27,147 31
Taxes on premiums	5,107 23
Taxes on real estate.....	1,140 00
Insurance department fees and agents' licenses, \$521.56; municipal and State licenses, \$3,687.88; total.....	4,209 44
Rent, including \$4,000 Company's occupancy.....	9,993 06
Advertising, \$5,052.25; printing and stationery, \$14,238.85; postage, \$3,107.25; total.....	22,398 35
Legal expenses	1,423 06
All other disbursements	7,150 49
(Total miscellaneous expenses.....\$265,683.28)	

Total Disbursements during the year.....	\$652,371 63
Balance	\$4,220,533 03

Invested in the following:

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$416,936 41
Loans on mortgage (first liens) on real estate.....	1,200,489 65

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Standard Bank stock.....	\$2,500 00	\$5,850 00	\$1,980 00	
Dominion Bank stock.....	1,600 00	3,824 00	3,580 00	
Dominion Bank stock.....	8,500 00	20,315 00	19,100 00	
Dominion Bank stock.....	10,000 00	23,900 00	22,600 00	
Dominion Bank stock.....	10,000 00	23,900 00	22,600 00	
Commercial Cable stock.....	7,500 00	12,750 00	12,350 00	
Dominion Bank stock.....	2,000 00	4,780 00	4,500 00	
Dominion Bank stock.....	2,500 00	5,975 00	5,700 00	
Bank of Hamilton stock.....	5,000 00	11,250 00	10,000 00	
Twin City stock.....	2,500 00	2,750 00	2,250 00	
Commercial Cable stock.....	2,500 00	4,250 00	4,200 00	
Bank of Toronto stock.....	2,000 00	4,600 00	4,450 00	
Ontario Bank stock.....	9,100 00	11,557 00	10,000 00	
Toronto Electric Light stock.	5,000 00	7,100 00	6,360 00	
Commercial Cable stock.....	5,000 00	8,500 00	8,000 00	
Toronto Street Ry. stock.....	5,000 00	5,775 00	5,000 00	
Commercial Cable stock.....	5,000 00	8,500 00	8,000 00	
Ontario Bank stock.....	5,000 00	6,350 00 }	14,600 00	
Can. Bank of Commerce stk..	6,500 00	10,010 00 }		
Can. Bank of Commerce stk..	1,250 00	1,925 00 }	1,500 00	
Can. Bank of Commerce stk..	6,550 00	10,087 00 }	11,400 00	
Ontario Bank stock.....	2,000 00	2,540 00 }		
Ontario Bank stock.....	13,600 00	17,272 00 }	15,000 00	
Can. Bank of Commerce stk..	10,000 00	15,400 00 }	22,000 00	
Ontario Bank stock.....	7,500 00	9,525 00 }		
Total amounts	\$138,100 00	\$238,685 00	\$215,170 00	215,170 00
Loans made in cash to policyholders on this and other com- nies' policies assigned as collateral.....				272,134 13

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
Township of Uxbridge bonds.....	\$20,216 53	\$21,300 90
Town of Thornbury bonds.....	2,000 00	2,090 00
Village of Tiverton bonds.....	1,500 00	1,516.20
Village of Ayr bonds.....	7,880 00	8,337 60
Town of Palmerston bonds.....	892 38	949 47
Township of Pickering bonds.....	2,321 57	2,414 27
City of Brantford bonds.....	26,000 00	26,587 60
City of Brantford bonds.....	14,376 00	15,543 52

	Cost value.	Market value.
City of Kingston bonds.....	\$3,531 68	\$3,602 30
City of Kingston bonds.....	9,211 21	9,413 06
City of Kingston bonds.....	7,490 92	7,655 32
City of Kingston bonds.....	11,501 88	11,677 58
Town of Parkdale, Tor., bonds.....	6,234 90	6,307 80
Town of Parkdale, Tor., bonds.....	11,192 10	11,540 00
Town of Parkdale, Tor., bonds.....	3,859 17	3,863 52
Village of Yorkville bonds.....	1,946 73	1,951 52
Town of Cornwall bonds.....	6,142 21	6,142 21
Village of Uxbridge bonds.....	5,256 06	5,256 06
Town of Newmarket bonds.....	1,904 12	1,904 12
City of Guelph bonds.....	7,266 34	7,266 34
Town of Berlin bonds.....	9,599 99	9,599 99
Town of Durham bonds.....	3,161 74	3,161 74
Village of Preston bonds.....	3,582 80	3,582 80
Province of New Brunswick bonds.....	25,145 58	25,475 10
Province of New Brunswick bonds.....	522 79	534 75
Province of New Brunswick bonds.....	4,052 25	4,256 80
Town of Tilsonburg bonds.....	14,085 75	14,085 75
Town of Niagara Falls bonds.....	9,971 84	10,028 48
Regina school district No. 4 bonds.....	9,234 89	9,383 01
Town of Yarmouth bonds.....	20,000 00	20,000 00
Town of Brampton bonds.....	2,014 65	2,014 65
Village of Dundalk bonds.....	613 54	610 33
City of Fredericton bonds.....	4,211 66	4,211 66
Town of Collingwood bonds.....	8,283 23	8,283 23
Town of Springhill bonds.....	12,115 87	12,097 20
Town of Renfrew bonds.....	6,942 92	6,942 92
Town of Woodstock bonds.....	4,080 77	4,080 77
Town of Granby bonds.....	26,926 55	26,926 55
Town of Dartmouth bonds.....	4,207 25	4,207 25
City of Halifax stock.....	6,451 60	6,666 50
Village of Alexander bonds.....	2,975 43	2,975 43
Village of Alexander bonds.....	22,817 70	22,817 70
Town of Westville bonds.....	5,126 50	5,126 50
Town of Port Perry bonds.....	29,146 97	29,146 97
Town of Carlton Place bonds.....	4,935 42	4,858 34
Village of Tilbury bonds.....	9,318 73	9,318 73
Town of Rat Portage bonds.....	11,598 89	11,598 89
Town of Stellarton bonds.....	15,724 01	15,574 50
Town of North Sydney bonds.....	9,516 22	9,516 22
Hamilton, Grimsby and Beamsville bonds...	9,587 24	10,162 80
Hamilton, Grimsby and Beamsville bonds...	2,126 37	2,258 40
Township of Wellesley bonds.....	4,070 20	4,120 54
City of Halifax bonds.....	144,088 00	144,807 60
City of Halifax bonds.....	119,025 30	121,156 50
City of Win. El. Ry. bonds.....	21,862 09	22,298 00
Ottawa Gas Co. stock.....	15,875 00	13,000 00
Consumers' Gas Co. bonds.....	344,913 24	347,760 00
Imperial Bank of Canada stock.....	27,896 00	34,500 00
Ottawa Electric Co. stock.....	56,900 00	54,000 00
Merchants' Bank of Canada stock.....	14,381 62	11,920 00
Molson's Bank stock.....	9,443 00	9,927 50
Bank of Hamilton stock.....	42,412 25	55,800 00
Montreal Telegraph Co. stock.....	40,422 75	39,790 00
Dominion Telegraph Co. stock.....	9,956 00	9,437 50
Ontario Bank stock.....	600 00	635 00
Bank of Ottawa stock.....	33,293 75	34,528 00
Dominion Bank stock.....	92,096 67	93,807 50
Can. Bank of Commerce stock.....	57,224 25	62,216 00
Toronto General Trust Corporation stock....	190,713 87	215,160 00
Commercial Cable Co. stock.....	236,683 47	240,040 00
Toronto Electric Light stock.....	63,483 50	68,018 00
Canada Permanent and Western Can. stock.	80,873 55	80,766 20
Land Security Co. stock.....	5,000 00	.....
Total (carried out at cost value).....	\$2,060,017 46	\$2,118,521 69
		\$2,060,017 46
Cash in Company's office, \$817.81; deposited in banks, \$22,- 050.84; total		22,868 65
Fire insurance paid on account of mortgagors.....		2,963 31
Reversions—purchased policies of other companies.....		3,730 00
Agents' debit balances.....		26,223 42
Total ledger assets, as per balance as above.....		\$4,220,533 03

OTHER ASSETS.

Interest due and accrued on:

Mortgages	\$20,826 41	
Bonds and stocks.....	20,157 22	
Collateral loans	7 05	
Premium notes, loans or liens.....	3,816 55	
Rents due and accrued on Company's property or lease..	3,074 69	
Total		\$47,881 92
Market value of real estate over cost.....		48,858 59
Market value of bonds and stocks over cost.....		58,504 23
Due from other companies for losses or claims on policies reinsured		5,000 00

	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$50,762 81	\$99,772 63
Gross deferred premiums on policies in force	12,919 60	43,886 80
Total	\$63,682 41	\$143,659 43
Deduct cost of collection.....	28,657 08	10,056 16
	\$35,025 33	\$133,603 27
Net amount of uncollected and deferred premiums.....		168,628 60

Aggregate ledger and other assets.....	\$4,549,406 37
Deduct agents' debit balances.....	26,223 42
Total admitted Assets.....	<u>\$4,523,182 95</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....	\$3,923,801 00
Same for dividend additions.....	6,122 00
Same for annuities.....	63,364 00
Total	\$3,993,287 00
Deduct net value of risks of this Company reinsured in other solvent companies.....	42,778 00
Net reserve	\$3,950,509 00
Death losses in process of adjustment or adjusted and not due	\$31,150 00
Death losses and other policy claims resisted by the Company	9,025 00
Total policy claims	40,175 00
Dividends of surplus or other description of profits due policyholders	1,597 86
Interest to guarantors.....	3,000 00
Premiums paid in advance.....	1,830 15
Due on account of salaries, rents and office expenses.....	3,500 00
Liabilities on policyholders' account.....	\$4,000,612 01
Gross divisible surplus.....	522,570 94
Guarantee fund paid up.....	\$60,000 00
Total Liabilities	<u>\$4,523,182 95</u>

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	12,908	\$16,597,891
Endowment policies	4,251	5,000 747
All other policies	1,861	3,741,070
Reversionary additions .....	.....	64,794

New policies issued during the year.

Whole life policies.....	2,745	2,939,273
Endowment policies	1,750	1,487,945
All other policies	401	959,500
Reversionary additions .....	.....	85

Old policies revived during the year.

Whole life policies	116	36,936
Endowment policies	61	14,025
All other policies	2	4,000

Old policies increased in amount.

Whole life policies	7	9,639
Endowment policies	9	12,702
All other policies	1	2,000
Reversionary additions .....	.....	12,637

Total number and amount	24,112	\$30,883,244
Deduct policies decreased and ceased to be in force.	2,643	2,905,450

Total policies in force at the end of the year..	21,469	\$27,977,794
--	--------	--------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	14,365	\$18,253,426
Endowment policies	5,152	5,599,201
All other policies	1,952	4,047,970
Reversionary additions .....	.....	77,197

Total policies in force at the end of the year..	21,469	\$27,977,794
--	--------	--------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	146	\$213,322
By maturity (endowments)	31	57,649
By expiry (term)	10	22,750
By surrender	262	429,124
By lapse	1,851	1,440,654
By change and decrease	17	63,561
Not taken	326	678,390

Total	2,643	\$2,905,450
-------------	-------	-------------

	Number.	Amount.
Annuities in force December 31, 1901.....	48	\$8,137 99
Industrial policies in force December 31, 1901....	2,310	286,374 00

NORTH AMERICAN LIFE ASSURANCE COMPANY.

[UNITED STATES BRANCH.]

J. D. WELLS, Manager, 115 Broadway, New York.

I. RECEIPTS DURING 1901.

Premiums on new policies, without deductions for commissions or other expenses.....	\$26,189 77	
Renewal premiums, without deductions for commissions or other expenses.....	3,178 45	
Total	\$29,368 22	
Deduct amount of premiums paid to other companies for reinsurance	1,227 35	
Total premium receipts		\$28,140 87
Interest on:		
Mortgages		9,676 49
Bonds and dividends on stocks.....		8,285 37
Total Receipts during the year.....		\$46,102 73
Balance of net or ledger assets December 31, 1900.....		3,773,508 08
Total		\$3,819,610 81

II. DISBURSEMENTS DURING 1901.

Commissions and bonuses to agents (less commission on reinsurances), new policies, \$15,943.24; renewals, \$203.19; total		\$16,146 43
Salaries and allowances for agencies, including managers, agents and clerks.....		12,335 55
Medical examiners' fees		2,410 00
Taxes on premiums		91 65
Insurance department fees and agents' licenses.....		1,267 88
Rent		3,712 16
Advertising, \$467.99; printing and stationery, \$1,226.22; postage, \$366.70; total		2,030 91
Legal expenses.....		220 95
All other disbursements.....		443 90
Total Disbursements during the year.....		\$38,659 43
Balance		\$3,780,951 38

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgage (first liens) on real estate.....		\$187,475 00
Stocks, Bonds, etc., owned by the Company.		
	Cost value.	Market value.
City of Halifax.....	\$144,088 00	\$144,807 60
City of Halifax.....	119,025 30	121,156 50
Total (carried out at cost value).....	\$263,113 30	\$265,964 10
Cash deposited in banks.....		263,113 30
		5,961 41
Total net or ledger assets.....		\$456,549 71

OTHER ASSETS.

Interest due and accrued on:		
Mortgages	\$1,314 16	
Bonds and stocks.....	5,007 83	
Total		\$6,321 99
Market value of bonds and stocks over cost.....		2,850 80
	New business.	Renewals.
Gross premiums due and unreported on policies in force.....	\$15,880 18	\$686 60
Gross deferred premiums on policies in force	1,414 85	3,520 20
Total	\$17,295 03	\$4,206 80
Deduct cost of collection.....	7,782 76	294 48
	\$9,512 27	\$3,912 32
Net amount of uncollected and deferred premiums.....		13,424 59
Total admitted Assets.....		\$479,147 09

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. and American Experience with 3½ per cent. interest....			\$35,578 00
Deduct net value of risks of this Company reinsured in other solvent companies.....			1,281 00
Liabilities on policyholders' account.....			\$34,297 00

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies	54	\$199,933
Endowment policies	20	42,175
All other policies.....	24	86,000

New policies issued during the year.

Whole life policies	366	706,394
Endowment policies	170	264,400
All other policies	131	484,000

Old policies revived during the year.

Endowment policies.....	1	1,000
-------------------------	---	-------

Old policies increased in amount.

Old policies increased in amount.....	1	2,000
---------------------------------------	---	-------

Total number and amount	767	\$1,785,902
Deduct policies decreased and ceased to be in force.	155	475,520
Total policies in force at the end of the year..	612	\$1,310,382

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies	340	\$647,982
Endowment policies	156	225,900
All other policies	116	436,500
Total policies in force at the end of the year..	612	\$1,310,382

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by lapse.....	31	\$88,675
By change and decrease	1	7,970
Not taken	123	378,875
Total	155	\$475,520

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	41	\$205,000
Policies issued during 1901	352	847,416
Total	393	\$1,052,416
Deduct policies ceased to be in force during 1901..	79	279,921
Policies in force in New York December 31, 1901	314	\$772,495
Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses: Cash, \$16,944.15; notes or credits, \$1,- 038.45; total		\$17,982 60

New York State Casualty Insurance Companies.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF NEW
YORK STATE CASUALTY INSURANCE COMPANIES AUTHORIZED
TO TRANSACT BUSINESS IN THIS STATE, SHOWING THEIR
CONDITION ON THE 31ST DAY OF DECEMBER, 1901.

AMERICAN SURETY COMPANY OF NEW YORK.

No. 100 BROADWAY, NEW YORK.

[Incorporated April 14, 1884; commenced business April 15, 1884.]

H. D. LYMAN, President.

H. B. ZEVELY, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$2,500,000.

II. INCOME DURING 1901.

	Fidelity.	Surety.
Entire premiums collected during the year.	\$593,069 32	\$613,279 49
Deduct reinsurance, abatement, rebate and return premiums	58,122 52	133,575 99
	<u>\$534,946 80</u>	<u>\$479,703 50</u>
Net cash received for premiums.....		\$1,014,650 30
Rents		191,684 91
Interest on mortgages.....		236 00
Interest on collateral loans.....		32,204 38
Interest on bonds and dividends on stock.....		60,225 27
Interest upon other debts due the Company and on deposits in bank.....		2,988 51
Profit on sale or maturity of ledger assets during the year over book values.....		73,082 65
Recovered from losses paid in previous years.....		71,105 36
		<u>\$1,446,177 38</u>
Total Income during the year.....		\$1,446,177 38
Balance of net ledger assets December 31, 1900.....		5,017,262 84
		<u>\$6,463,440 22</u>
Total		\$6,463,440 22

III. DISBURSEMENTS DURING 1901.

	Fidelity.	Surety.
Gross amount paid for claims.....	\$161,026 46	\$738,960 31
Deduct reinsurances and recoveries on losses previously paid.....	16,895 61	374,606 10
	<u>\$144,130 85</u>	<u>\$364,354 21</u>
Net paid policyholders.....		\$508,485 06
Stockholders for interest or dividends.....		200,000 00
Commission or brokerage to agents, less received on re-insurance		56,207 69
Salaries, traveling and all expenses of agents and agencies not on commission account.....		185,320 12
Inspections		2,498 37
Salaries and all other compensation of officers, \$33,466.66; and home office employes, \$148,336.30; total.....		181,802 96
Taxes on premiums, \$14,002.29; taxes on property, \$47,233.62; Insurance department fees and agents' licenses, \$3,571.46; municipal licenses, \$2,638; internal revenue and interest, \$8,968.35; total.....		76,413 72

Rent	\$34,638 46
Legal expenses and cost of adjustment, \$21,808.98; real estate repairs and expenses (other than taxes), \$76,568.90; total	98,377 88
Furniture and fixtures, \$5,266.88; advertising, \$4,388.83; printing and stationery, \$16,132.25; total.....	25,787 96
Losses on ledger assets actually sold or matured, under book value	15,405 62
All other items.....	40,894 92
(Total miscellaneous expenses.....\$917,347.70)	

Total Disbursements\$1,425,832 76

Balance\$5,037,607 46

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$3,054,567 16
Mortgage loans on real estate.....	2,500 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Manufacturing plant situated at Middletown, Conn., title to which is held by the Am. Surety Co. of New York....	\$125,000 00	\$125,000 00	\$60,654 62	60,654 62

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
United States reg. bonds.....	\$10,650 00	\$10,850 00	
United States reg. bonds.....	33,412 50	32,550 00	
United States reg. bonds.....	61,000 00	55,937 50	
United States reg. bonds.....	131,750 00	139,500 00	
Province of New Brunswick reg. bonds.....	9,700 00	9,700 00	
State of Virginia funded debt reg. bonds....	25,030 00	38,142 50	
State of Georgia reg. bonds.....	30,296 25	29,575 00	
State of Tennessee reg. bonds.....	25,711 25	29,100 00	
Salt Lake City refunding coupon bonds.....	26,375 00	25,765 00	
Mexico silver interior redeemable debt coupon bonds	53,766 60	57,081 50	
United States of Mexico external loan gold coupon bonds.....	142,590 00	142,953 75	
Mo., Kans. & Texas Ry. Co. 1st mtg. coupon bonds	27,606 25	34,168 75	
Texas & Pacific Ry. Co. 1st mtg. coupon bonds	23,725 00	29,875 00	
Chic. & Alton Ry. Co. gold coupon bonds...	42,875 00	42,750 00	
N. Y. Gas & Electric Light, Heat & Power Co. 1st mtg. gold coupon bonds.....	53,500 00	56,625 00	
Holcomb-Lobb Co. deb. bonds.....	150,000 00	150,000 00	
Consolidated Tobacco Co. gold coupon bds..	68,250 00	65,000 00	
Morton Trust Co. stock.....	20,000 00	119,500 00	
Lawyers' Mortgage Insurance Co. stock....	18,750 00	49,500 00	
New York City con. stock.....	100,750 00	99,000 00	
New York City additional water stock.....	99,625 00	99,000 00	
New York City corporate stock.....	54,875 00	52,750 00	
Consolidated Gas Co. of New York stock....	408,725 00	448,437 50	
Total (carried out at book value).....	\$1,618,962 85	\$1,817,761 50	1,618,962 85

Cash in Company's office, \$1,216.18; in bank, \$296,327.08; total	297,543 26
Bank dividend declared December 13, 1901—since paid....	19,525 07

Total	\$5,053,752 96
Deduct ledger liabilities.....	16,145 50

Total net ledger assets, as per balance.....\$5,037,607 46

NON-LEDGER ASSETS.

Interest due:

On bonds and stocks.....	\$4,448 75
Rents due and accrued on Company's property or lease...	20,332 38

Total outstanding interest and rents.....	\$24,781 13
Market value of bonds and stocks over book value.....	198,798 65

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Fidelity	\$24,665 89	\$880 05	\$23,785 84
Surety	58,849 11	2,219 31	56,629 80
	<u>\$83,515 00</u>	<u>\$3,099 36</u>	<u>\$80,415 64</u>

Total net, not over three months due.....	80,415 64
---	-----------

Total admitted Assets.....	<u>\$5,341,602 88</u>
----------------------------	-----------------------

V. NON-LEDGER LIABILITIES.

	Claims in process of adjust- ment.	Resisted by Company on its own ac- count. [Not outlawed.]
Fidelity	\$79,411 72	\$41,379 51
Surety	12,071 50	145,399 88
	<u>\$91,483 22</u>	<u>\$186,779 39</u>

Aggregate of unpaid claims and expenses.....	\$278,262 61
--	--------------

Unearned premiums, at 50 per cent. of gross premiums
on risks running one year or less:

	Gross premiums.	Unearned portion.
Fidelity	\$508,666 42	\$254,333 21
Surety	519,692 70	259,846 35

Total one year or less.....	\$514,179 56
-----------------------------	--------------

Unearned premiums, *pro rata*, on risks running more
than one year:

	Premiums.
Fidelity	<u>\$145,420 31</u>

Unearned portion.....	77,373 33
-----------------------	-----------

Total unearned premiums, as computed above.....	591,552 89
---	------------

Total amount of all liabilities.....	\$869,815 50
Joint-stock capital actually paid up in cash.....	2,500,000 00
Surplus beyond capital and other liabilities.....	1,971,787 38

Total	<u>\$5,341,602 88</u>
-------------	-----------------------

VI. MISCELLANEOUS.

*Risks and Premiums.**Fidelity Department:*

	Risks.	Premiums.
In force December 31 preceding year.....	\$111,221,195 00	\$504,103 02
Written or renewed during the year.....	139,504,879 00	579,331 35
Total	<u>\$250,726,074 00</u>	<u>\$1,083,434 37</u>
Deduct expirations and cancellations.....	133,597,656 00	574,767 95
Net in force December 31, 1901.....	<u>\$117,128,418 00</u>	<u>\$508,666 42</u>

<i>Surety Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....		\$199,520,466 00	\$667,994 65
Written or renewed during the year.....		208,778,925 00	603,547 61
Total		\$408,299,391 00	\$1,271,542 26
Deduct expirations and cancellations.....		204,815,504 00	606,429 25
Net in force December 31, 1901.....		<u>\$203,483,887 00</u>	<u>\$665,113 01</u>

General Interrogatories.

Losses incurred during the year.....	\$886,633 21
Total amount of the Company's stock owned by the directors at par value	<u>830,100 00</u>

Amounts deposited in various States and countries for the protection of policyholders:

Ohio	\$32,550 00
Virginia	38,142 50
Canada	65,637 50
Mexico	<u>57,081 50</u>

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Fidelity	\$31,844,530 00	\$111,595 39	\$15,759 70	\$14,389 04	\$29,864,723 00
Surety	76,559,012 00	138,324 73	466,432 75	370,226 39	73,019,465 00
Aggregate	<u>\$108,403,542 00</u>	<u>\$249,920 12</u>	<u>\$482,192 45</u>	<u>\$384,615 43</u>	<u>\$102,884,188 00</u>

THE EMPIRE STATE SURETY COMPANY.

No. 375 FULTON STREET, BROOKLYN, N. Y.

[Incorporated January 30, 1901; commenced business April 15, 1901.]

JOHN G. JENKINS, President.

WILLIAM M. TOMLINS, JR., Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$125,000.

II. INCOME DURING 1901.

	Fidelity and surety.
Entire premiums collected during the year.....	\$14,520 86
Deduct reinsurance, abatement, rebate and return premiums	1,561 00
Net cash received for premiums.....	\$12,959 86
Interest on bonds and dividends on stock.....	4,209 42
Interest upon other debts due the Company and on deposits in bank.....	864 15
Profit on sale or maturity of ledger assets during the year over book values.....	12,673 34
Total Income during the year.....	<u>\$30,706 77</u>

III. DISBURSEMENTS DURING 1901.

Commission or brokerage to agents, less received on re-insurance	\$817 94
Salaries, traveling and all expenses of agents and agencies not on commission account.....	1,010 25
Salaries and all other compensation of officers, \$3,833.92; and home office employes, \$2,251.78; total.....	6,085 70
Rent	800 00
Furniture and fixtures, \$1,841.84; advertising, \$240.16; printing and stationery, \$1,601.10; total.....	3,683 10
All other items.....	7,702 43
Total Disbursements	<u>\$20,099 42</u>
Balance	<u>\$10,607 35</u>

IV. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
New York city reg. bonds.....	\$100,000 00	\$100,000 00
New York & Hoboken Ferry Co. stock.....	17,482 50	16,800 00
Williamsburgh Trust Co. stock.....	20,675 00	21,500 00
Toledo, St. Louis & Western pref. stock..	19,187 50	17,625 00
People's Gas & Coke Co., Chicago, stock...	20,825 00	20,550 00
Total (carried out at cost value).....	<u>\$178,170 00</u>	<u>\$176,475 00</u>
Cash in Company's office, \$32.28; in bank, \$82,405.07; total.		82,437 35
Total ledger assets.....		<u>\$260,607 35</u>

Gross Premiums in Course of Collection.

Fidelity and surety premiums, not over three months due	\$2,484 50
Deduct unpaid commissions.....	13 75
Net, not over three months due.....	<u>\$2,470 75</u>
Gross Assets	<u>\$263,078 10</u>
Deduct depreciation from book value of above ledger assets to bring same to market value.....	1,695 00
Total admitted Assets.....	<u><u>\$261,383 10</u></u>

V. NON-LEDGER LIABILITIES.

	Premiums.
Fidelity and surety.....	\$14,517 22
Unearned portion (50 per cent.).....	7,258 61
Total amount of all liabilities.....	<u>\$7,258 61</u>
Joint-stock capital actually paid up in cash.....	125,000 00
Surplus beyond capital and other liabilities.....	129,124 49
Total	<u><u>\$261,383 10</u></u>

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Fidelity Department:</i>	Risks.	Premiums.
Written during the year.....	\$615,950 00	\$3,303 15
Deduct expirations and cancellations.....	2,000 00	17 50
Net in force December 31, 1901.....	<u>\$613,950 00</u>	<u>\$3,285 65</u>
<i>Surety Department:</i>	Risks.	Premiums.
Written during the year.....	\$3,654,393 00	\$14,148 71
Deduct expirations and cancellations.....	901,450 00	1,543 50
Net in force December 31, 1901.....	<u>\$2,752,943 00</u>	<u>\$12,605 21</u>

General Interrogatories.

Total amount of the Company's stock owned by the directors, at par value	<u><u>\$32,000 00</u></u>
---	---------------------------

Business in the State of New York during the year.

Fidelity and surety risks written.....	\$4,270,343 00
Premiums received.....	<u>12,959 86</u>

FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Nos. 97-103 CEDAR STREET, NEW YORK.

[Incorporated March 20, 1876; commenced business May 1, 1876.]

GEORGE F. SEWARD, President.

ROBERT J. HILLAS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$250,000.

II. INCOME DURING 1901.

	Accident.	Employers' liability.	Burg-lary.	Fidelity and surety.	Plate glass.	Steam boiler.
Entire premiums collected during the year	\$1,688,602 36	\$1,804,062 02	\$406,574 55	\$309,410 19	\$275,431 49	\$371,028 19
Deduct reinsurance, abatement, rebate and return premiums	497,485 68	330,075 82	67,665 73	54,432 56	37,081 68	99,851 73
	<u>\$1,191,116 68</u>	<u>\$1,473,986 20</u>	<u>\$338,908 82</u>	<u>\$254,977 63</u>	<u>\$238,349 81</u>	<u>\$271,176 46</u>
Net cash received for premiums.....	\$3,768,515 60					
Rents	64,149 58					
Interest on bonds and dividends on stock.....	114,971 75					
Interest upon other debts due the Company and on deposits in bank	1,176 79					
Profit on sale or maturity of ledger assets during the year over book values.....	3,550 00					
	<u>\$3,952,363 72</u>					
Total Income during the year.....	\$3,952,363 72					
Balance of net ledger assets December 31, 1900.....	3,158,101 23					
	<u>\$7,110,464 95</u>					
Total	\$7,110,464 95					

III. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Burg-lary.	Fidelity and surety.	Plate glass.	Steam boiler.
Gross amount paid for claims, excepting weekly indemnity	\$203,102 03	\$767,609 32	\$120,265 01	\$42,637 43	\$106,908 79	\$30,642 46
Gross amount paid for weekly or other periodical indemnity	326,886 97	.....	.....	.....	.....	.....
Total	\$529,989 00	\$767,609 32	\$120,265 01	\$42,637 43	\$106,908 79	\$30,642 46
Deduct reinsurances, salvages and recoveries on losses previously paid....	34,060 42	1,206 34	825 93	13,398 23	16,178 48	1,745 54
	<u>\$495,928 58</u>	<u>\$766,402 98</u>	<u>\$119,439 08</u>	<u>\$29,239 20</u>	<u>\$90,730 31</u>	<u>\$28,896 92</u>

Net paid to policyholders.....	\$1,530,637 07
Stockholders for interest or dividends.....	56,250 00
Commission or brokerage to agents, less received on re-insurance	984,934 74
Salaries, traveling and all expenses of agents and agencies not on commission account.....	189,829 61
Inspections	131,658 95
Salaries and all other compensation of officers, \$47,125; and home office employes, \$225,669.68; total.....	272,794 68
Taxes on premiums, \$45,988.20; taxes on property, \$1,108.03; Insurance department fees and agents' licenses, \$11,467; municipal licenses and internal revenue, \$17,659.96; tax on franchise, \$154; total.....	76,377 19
Rent	38,856 07
Legal expenses, \$2,528.98; real estate repairs and expenses (other than taxes), \$21,095.30; total.....	23,624 28
Furniture and fixtures, \$6,726.74; advertising, \$10,559.12; printing and stationery, \$34,532.40; total.....	51,818 26
Losses on ledger assets actually sold or matured, under book value	5,112 00
All other items, viz.: Loss adjustments and defense of suits against policyholders, \$245,447.89; profit and loss, \$4,907.22; miscellaneous, \$62,435.36; total.....	312,790 47
<i>(Total miscellaneous expenses.....\$2,144,046.25)</i>	
Total Disbursements	\$3,674,683 32
Balance	\$3,435,781 63

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$567,818 73
---	--------------

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
Atchison, Topeka & Santa Fe Fy. Co. gen. mtg. gold bonds.....	\$96,218 75	\$103,375 00
Atchison, Topeka & Santa Fe Ry. Co. adjustment bonds.....	90,250 00	94,750 00
Brooklyn & Montauk R. R. Co. 1st mtg. bonds	27,434 00	27,250 00
Canada Southern Ry. Co. 1st mtg. bonds..	26,445 00	26,875 00
Central Ohio. R. R. Co. 1st mtg. bonds.	25,000 00	26,250 00
Central R. R. of New Jersey gen. mtg. gold bonds.....	25,625 00	33,500 00
Chesapeake & Ohio Ry. Co. 1st mtg. bonds.	27,400 00	31,350 00
Chic., R. I. & Pacific R. R. gen. mtg. gold bonds	104,875 00	107,250 00
Cin., Ind., St. L. & Chic. Ry. Co. gen. 1st mtg. bonds.....	23,625 00	26,375 00
Erie R. R. Co. Penn. col. trust gold bonds.	46,625 00	47,625 00
Erie R. R. Co. prior lien gold bonds.....	45,825 00	50,500 00
Iowa Central Ry. Co. 1st mtg. gold bonds.	26,785 00	29,062 50
Lake Erie & Western R. R. Co. 1st mtg. gold bonds.....	25,996 53	30,625 00
Pitts., Clev. & Toledo R. R. Co. 1st mtg. gold bonds.....	22,050 00	24,570 00
Rio Grande Western Ry. Co. trust 1st mtg. gold bonds.....	50,730 00	50,875 00
State of Indiana school bonds.....	50,750 00	49,500 00
United States reg. bonds.....	64,881 25	69,750 00
Union Pacific R. R. Co. 1st mtg. gold bds.	70,425 00	74,550 00
Wabash R. R. Co. 1st mtg. bonds.....	25,500 00	29,562 50
Western Union Telegraph Co. col. trust bonds	25,000 00	28,500 00
Wisconsin Central R. R. Co. 1st gen. mtg. gold bonds.....	27,200 00	27,075 00
City of New York gold exempt bonds (docks and ferries).....	77,525 00	73,500 00
City of New York gold exempt bds. (streets)	95,943 75	91,693 75
City of New York con. stock.....	100,250 00	91,000 00

	Book value.	Market value.	
City of New York com. stock.....	\$105,750 00	\$103,750 00	
City of Richmond, Va., guar. stock.....	10,100 00	10,750 00	
City of Richmond, Va., guar. stock.....	2,500 00	2,687 50	
Brooklyn City R. R. Co. stock.....	23,167 50	24,300 00	
Chicago & Alton Ry. Co. pref. stock.....	24,587 50	22,800 00	
Chicago & Eastern Illinois R. R. Co. pref. stock	51,200 00	67,500 00	
Chicago, Milwaukee & St. Paul Ry. Co. common stock.....	5,000 00	8,193 75	
Chicago & Northwestern Ry. Co. pref. stk.	77,000 00	117,500 00	
Chicago & Northwestern Ry. Co. common stock	135,900 00	204,500 00	
Chicago, Milwaukee & St. Paul Ry. Co. pref. stock	64,962 50	94,000 00	
Chicago, Rock Island & Pacific R. R. Co. stock	59,910 00	91,200 00	
Chicago, St. Paul, Minn. & Omaha R. R. Co. pref. stock.....	70,150 00	95,000 00	
Clev., Cin., Chic. & St. Louis R. R. Co. pref. stock.....	51,193 75	60,000 00	
Consolidated Gas Co. of New York stock..	29,550 00	54,437 50	
Delaware & Hudson Canal Co. stock.....	61,225 00	88,625 00	
Great Northern Ry. Co. pref. stock.....	191,368 75	296,562 50	
Lake Shore & Michigan Southern R. R. Co. stock.....	52,450 00	136,000 00	
Morris & Essex Ext. R. R. Co. guar. stk..	49,622 50	55,319 00	
Morris & Essex R. R. Co. stock.....	8,550 00	9,750 00	
New York, Lack. & Western R. R. Co. guar. stock.....	58,850 00	75,350 00	
Northern Pacific R. R. Co. pref. stock....	37,450 00	50,000 00	
Pennsylvania R. R. Co. stock.....	117,406 25	149,750 00	
Pitts., Cin., Chic. & St. L. R. R. Co. pref. stock	40,275 00	50,625 00	
Pitts., McKees. & Youg. R. R. Co. guar. stock	60,875 00	71,750 00	
Rome, Watertown & Ogdensburg R. R. Co. stock.....	33,050 00	41,775 00	
United New Jersey R. R. & C. Co. stock..	45,243 75	56,500 00	
Total (carried out at book value).....	\$2,669,696 78	\$3,283,989 00	
		\$2,669,696 78	
Cash in Company's office, \$24,521.43; in bank, \$183,382.28; total		207,903 71	
Bills receivable, \$4,441.82; agents' debit balances, \$11,360.28; total		15,802 10	
All other items.....		3,988 95	
Total		\$3,465,210 27	
Deduct ledger liabilities.....		29,428 64	
Total net ledger assets, as per balance.....		\$3,435,781 63	
NON-LEDGER ASSETS.			
Interest accrued on bonds and stocks.....		\$2,731 91	
Rents accrued on Company's property or lease.....		672 06	
Total outstanding interest and rent.....		3,403 97	
Market value of bonds and stocks over book value.....		614,292 22	
Reserve reinsurance deposit (cash in Company's possession).		21,034 50	
Gross Premiums in Course of Collection.			
	Not over three months due.	Unpaid commission thereon.	Net premiums.
Accident	\$188,678 86	\$49,320 66	\$139,358 20
Employers' liability.....	178,418 02	46,638 47	131,779 55
Burglary	25,846 28	6,756 22	19,090 06
Fidelity and surety.....	9,062 28	2,368 88	6,693 40
Plate glass.....	24,757 36	6,471 57	18,285 79
Steam boiler.....	49,759 84	13,007 22	36,752 62
	\$476,522 64	\$124,563 02	\$351,959 62
Total net, not over three months due.....			351,959 62
Gross Assets			\$4,426,471 94

Items not Admitted.

Agents' debit balances, unsecured.....	\$5,117 37	
Bills receivable, unsecured.....	4,441 82	
Total		\$9,559 19
Total admitted Assets.....	\$4,416,912 75	

V. NON-LEDGER LIABILITIES.

	Claims in process of adjustment.	Known or estimated; proofs not filed.	Resisted by company on its own ac- count. [Not outlawed.]	Resisted for assured.
Accident	\$62,400 00	\$33,815 00	\$50,216 00	.....
Employers' liability.	85,925 00	.....	.....	\$491,725 00
Burglary	15,325 50	.....	3,450 00	.....
Fidelity and surety.	16,699 50	12,500 00	27,736 32	.....
Plate glass.....	8,663 92	.....	.....	.....
Steam boiler.....	25,762 00	.....	.....	.....
<hr/>				
Total gross amount of claims	\$214,775 92	.....	\$81,402 32	.....
Deduct reinsurance due and accrued...	16,265 00	.....	806 58	.....
<hr/>				
Net amounts of unpaid claim account	\$198,510 92	\$46,315 00	\$80,595 74	\$491 725 00
<hr/>				
Aggregate of unpaid claims and expenses.....				\$817,146 66
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:				
	Premiums.	Unearned portion.		
Accident	\$1,211,194 06	\$605,597 03		
Employers' liability.....	1,263,168 12	631,584 06		
Burglary	348,437 04	174,218 52		
Fidelity and surety.....	249,161 60	124,580 80		
Plate glass.....	238,636 19	119,318 09		
Steam boiler.....	172,213 20	86,106 60		
<hr/>		<hr/>		
Total one year or less.....				\$1,741,405 10
Unearned premiums, <i>pro rata</i> , on risks running more than one year:				
	Premiums.	Unearned portion.		
Accident	\$12,438 77	\$7,554 10		
Employers' liability.....	70,992 72	35,102 89		
Burglary	6,424 82	4,098 77		
Fidelity and surety.....	7,375 24	4,294 77		
Plate glass.....	1,319 31	797 74		
Steam boiler.....	370,001 37	192,084 00		
<hr/>		<hr/>		
Total more than one year.....				243,932 27
<hr/>				
Total unearned premiums, as computed above.....				1,985,337 37
Contingent fund.....				250,000 00
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued.....				34,270 82
<hr/>				
Total amount of all liabilities.....				\$3,086,754 85
Joint-stock capital actually paid up in cash.....				250,000 00
Surplus beyond capital and other liabilities.....				1,080,157 90
<hr/>				
Total				\$4,416,912 75

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Accident Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$317,857,380 00	\$1,117,773 59	
Written or renewed during the year.....	559,791,476 00	1,694,994 08	
Total	\$877,648,856 00	\$2,812,767 67	
Deduct expirations and cancellations.....	509,490,363 00	1,589,065 34	
Balance	\$368,158,493 00	\$1,223,702 33	
Deduct reinsured policies.....	25,000 00	69 50	
Net in force December 31, 1901.....	\$368,133,493 00	\$1,233,632 83	
<i>Employers' Liability Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$188,201,000 00	\$1,221,844 11	
Written or renewed during the year.....	231,687,500 00	1,806,980 05	
Total	\$419,888,500 00	\$3,028,824 16	
Deduct expirations and cancellations.....	218,217,500 00	1,692,658 41	
Balance	\$201,671,000 00	\$1,336,165 75	
Deduct reinsured policies.....	65,000 00	2,004 91	
Net in force December 31, 1901.....	\$201,606,000 00	\$1,334,160 84	
<i>Burglary Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$40,523,564 00	\$303,229 24	
Written or renewed during the year.....	56,407,235 00	411,268 92	
Total	\$96,930,799 00	\$714,498 16	
Deduct expirations and cancellations.....	47,867,148 00	359,093 54	
Balance	\$49,063,651 00	\$355,404 62	
Deduct reinsured policies.....	80,003 00	542 76	
Net in force December 31, 1901.....	\$48,983,648 00	\$354,861 86	
<i>Fidelity and Surety Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$65,534,609 00	\$296,276 88	
Written or renewed during the year.....	82,362,337 00	308,723 59	
Total	\$147,896,946 00	\$605,000 27	
Deduct expirations and cancellations.....	87,721,960 00	348,230 93	
Balance	\$60,174,986 00	\$256,769 34	
Deduct reinsured policies.....	65,000 00	232 50	
Net in force December 31, 1901.....	\$60,109,986 00	\$256,536 84	
<i>Plate Glass Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$9,263,151 00	\$219,496 64	
Written or renewed during the year.....	10,987,684 00	275,745 15	
Total	\$20,250,835 00	\$495,241 79	
Deduct expirations and cancellations.....	10,592,134 00	255,187 16	
Balance	\$9,658,701 00	\$240,054 63	
Deduct reinsured policies.....	2,917 00	99 13	
Net in force December 31, 1901.....	\$9,655,784 00	\$239,955 50	
<i>Steam Boiler Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$110,702,004 00	\$519,743 44	
Written or renewed during the year.....	98,974,001 00	372,531 34	
Total	\$209,676,005 00	\$892,274 78	
Deduct expirations and cancellations.....	93,693,019 00	350,060 21	
Net in force December 31, 1901.....	\$115,982,986 00	\$542,214 57	

General Interrogatories.

Losses incurred during the year.....	\$1,530,637 07
Total amount of the Company's stock owned by the directors at par value	175,800 00
Amount deposited in Ohio for the protection of policy-holders	<u>\$81,000 00</u>

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Accident	\$107,778,580 00	\$354,745 24	\$126,330 07	\$126,330 07	\$107,778,580 00
Employers' liability.	108,703,250 00	587,566 79	272,606 39	272,606 39	108,703,250 00
Burglary	4,773,975 00	53,263 42	12,591 56	12,591 56	4,773,975 00
Fidelity and surety.	42,743,463 00	184,014 22	20,187 78	20,187 78	42,743,463 00
Plate glass.....	4,072,429 00	105,293 17	39,330 18	39,330 18	4,072,429 00
Steam boiler.....	20,687,400 00	76,414 69	4,865 88	4,865 88	20,687,400 00
Aggregate	<u>\$288,759,097 00</u>	<u>\$1,361,297 53</u>	<u>\$475,911 86</u>	<u>\$475,911 86</u>	<u>\$288,759,097 00</u>

FRANKPORT AMERICAN INSURANCE COMPANY.

No. 100 WILLIAM STREET, NEW YORK.

[Incorporated March 22, 1898; commenced business August 15, 1898.]

PAUL DUMCKE, President.

JOHN M. SMITH, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$300,000.

II. INCOME DURING 1901.

	Accident.	Employers' liability.	Plate glass.	Steam boiler.	
Entire premiums col- lected during the year	\$4,755 36	\$218,730 62	\$101,722 45	\$22,689 13	
Deduct reinsurance, abatement, rebate and return premiums	933 73	46,686 17	22,819 75	4,806 16	
	<u>\$3,821 63</u>	<u>\$172,044 45</u>	<u>\$78,902 70</u>	<u>\$17,882 97</u>	
Net cash received for premiums.....					\$272,651 75
Interest on bonds and dividends on stock.....					13,940 00
Income from all other sources.....					10,000 00
					<hr/>
Total Income during the year.....					\$296,591 75
Balance of net ledger assets December 31, 1900.....					446,981 88
					<hr/>
Total					\$743,573 63

III. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Plate glass.	Steam boiler.	
Paid for claims.....	\$715 65	\$55,360 03	\$40,838 47	\$296 53	
Total paid to policyholders.....					\$97,210 68
Commission or brokerage to agents, less received on re- insurance					73,472 63
Salaries, traveling and all expenses of agents and agencies not on commission account.....					47,767 68
Inspections					11,301 63
Salaries and all other compensation of officers.....					4,970 00
Taxes on premiums, \$4,410.85; Insurance department fees and agents' licenses, \$1,026.19; municipal licenses, \$24.05; taxes on franchise, \$2,691.72; total.....					8,152 81
Advertising, \$637.99; printing and stationery, \$2,236.39; total					2,874 38
All other items.....					3,257 59
(Total miscellaneous expenses.....\$151,796.72)					
					<hr/>
Total Disbursements					\$249,007 40
					<hr/>
Balance					\$494,566 23

IV. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
New York State canal improvement bonds..	\$132,922 24	\$132,922 24	
Fort Washington Park, New York city, bds.	107,088 84	107,088 84	
Fort Washington Park, New York city, bds.	21,454 20	21,454 20	
New York city street and park opening bds.	43,559 11	43,559 11	
Union Pacific R. R. bonds.....	33,575 00	33,640 00	
Northern Pacific R. R. bonds.....	20,600 00	20,950 00	
Baltimore & Ohio R. R. bonds.....	12,240 00	12,255 00	
Atchison, Topeka & Santa Fe Ry. bonds....	12,300 00	12,300 00	
Denver & Rio Grande R. R. bonds.....	12,085 00	12,120 00	
Union Pacific R. R. bonds.....	10,737 50	10,583 50	
Northern Pacific-Great Northern joint bds..	19,755 00	19,400 00	
Southern Pacific R. R. bonds.....	9,212 50	9,304 00	
Total (carried out at book value).....	\$435,529 39	\$435,576 89	\$435,529 39
Cash in bank			59,036 84
Total ledger assets, as per balance.....			\$494,566 23

NON-LEDGER ASSETS.

Interest due and accrued on:			
Bonds and stocks.....		\$5,103 33	
Other assets.....		156 16	
Total outstanding interest.....			5,259 49
Market value of bonds and stocks over book value.....			47 50

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.	
Accident	\$479 92	\$179 97	\$299 95	
Employers' liability.....	41,765 05	15,661 89	26,103 16	
Plate glass.....	16,420 20	8,666 26	7,753 94	
Steam boiler.....	6,300 18	2,362 56	3,937 62	
	\$64,965 35	\$26,870 68	\$38,094 67	
Total net, not over three months due.....				38,094 67
Total admitted Assets.....				\$537,967 89

V. NON-LEDGER LIABILITIES.

	Claims in process of adjust- ment.	Resisted by Company on its own ac- count. [Not outlawed.]	
Accident	\$195 00	.....
Employers' liability.....	16,118 00	\$53,404 09	
Plate glass.....	7,667 03	.....
Steam boiler.....	15,000 00	.....
	\$38,980 03	\$53,404 09	
Aggregate of unpaid claims and expenses.....			\$92,384 12
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:			
	Premiums.	Unearned portion.	
Accident	\$3,204 05	\$1,602 03	
Employers' liability.....	148,462 66	74,231 33	
Plate glass.....	80,506 13	40,253 07	
Steam boiler.....	8,038 52	4,019 26	
Total one year or less.....			\$120,105 69

Unearned premiums, *pro rata*, on risks running more than one year:

	Premiums.	Unearned portion.
Employers' liability.....	\$2,165 10	\$1,387 54
Plate glass.....	1,339 21	982 61
Steam boiler.....	29,477 85	16,573 48
Total more than one year.....		\$18,943 63
Total unearned premiums, as computed above.....		\$139,049 32
Total amount of all liabilities.....		\$231,433 44
Joint-stock capital actually paid up in cash.....		300,000 00
Surplus beyond capital and other liabilities.....		6,534 45
Total		\$537,967 89

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Accident Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$2,175,000 00	\$2,785 71
Written or renewed during the year.....	1,922,000 00	4,102 10
Total	\$4,097,000 00	\$6,887 81
Deduct expirations and cancellations.....	2,831,500 00	3,683 76
Net in force December 31, 1901.....	\$1,265,500 00	\$3,204 05

<i>Employers' Liability Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$34,419,000 00	\$154,072 87
Written or renewed during the year.....	42,339,000 00	231,822 13
Total	\$76,758,000 00	\$385,895 00
Deduct expirations and cancellations.....	41,689 000 00	235,267 24
Net in force December 31, 1901.....	\$35,069,000 00	\$150,627 76

<i>Plate Glass Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$3,682,372 00	\$59,908 98
Written or renewed during the year.....	3,906,962 00	103,635 68
Total	\$7,589,334 00	\$163,544 66
Deduct expirations and cancellations.....	4,403,313 00	81,699 32
Net in force December 31, 1901.....	\$3,186,021 00	\$81,845 34

<i>Steam Boiler Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$8,050,732 00	\$28,249 21
Written or renewed during the year.....	4,521,000 00	21,952 39
Total	\$12,571,732 00	\$50,201 60
Deduct expirations and cancellations.....	5,745,565 00	12,685 23
Net in force December 31, 1901.....	\$6,826,167 00	\$37,516 37

General Interrogatories.

Losses incurred during the year.....	\$97,210 68
--------------------------------------	-------------

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses incurred and paid.	Am't at risk end of year.
Accident	\$878,000 00	\$1,795 82	\$332 96	\$878,000 00
Employers' liability	29,244,000 00	160,132 72	45,118 24	29,244,000 00
Plate glass.....	2,523,360 00	71,306 55	36,521 26	2,523,360 00
Steam boiler.....	741,000 00	3,801 41	192 48	741,000 00
Aggregate	\$33,386,360 00	\$237,036 50	\$82,164 94	\$33,386,360 00

GREAT EASTERN CASUALTY AND INDEMNITY COMPANY OF NEW YORK.

Nos. 290-294 BROADWAY, NEW YORK.

[Incorporated December, 1892; commenced business January, 1893.]

CORNELIUS VAN COTT, President.

LOUIS H. FIBEL, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$125,000.

II. INCOME DURING 1901.

Entire accident premiums collected during the year	\$205,576 15	
Deduct reinsurance, abatement, rebate and return premiums	49,315 30	
Net cash received for premiums		\$156,260 85
Interest on bonds and dividends on stock		6,500 00
Interest upon other debts due the Company and on deposits in bank		235 28
Profit on sale or maturity of ledger assets during the year over book values		1,056 25
Income from all other sources		2,143 50
Total Income during the year		\$166,195 88
Balance of net ledger assets December 31, 1900		198,212 50
Total		\$364,408 38

III. DISBURSEMENTS DURING 1901.

Gross amount paid for accident claims, excepting weekly indemnity	\$6,182 66	
Gross amount paid for weekly or other periodical indemnity	38,580 49	
Total paid to policyholders		\$44,763 15
Stockholders for interest or dividends		6,250 00
Commission or brokerage to agents, less received on reinsurance		52,682 04
Salaries, traveling and all expenses of agents and agencies not on commission account		680 00
Inspections		744 50
Salaries and all other compensation of officers, \$16,799; and home office employes, \$4,396.48; total		21,195 48
Taxes on premiums, \$1,778.69; Insurance department fees and agents' licenses, \$766.33; municipal licenses, \$450; taxes on franchise, \$367.27; total		3,362 29
Rent		1,850 00
Legal expenses		5,584 40

Furniture and fixtures, \$53; advertising, \$550.50; printing and stationery, \$3,490.69; total.....	\$4,094 19
All other items.....	8,879 59
(Total miscellaneous expenses.....\$105,322.49)	
Total Disbursements	\$150,085 64
Balance	\$214,322 74

IV. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
Baltimore & Ohio R. R. pref. stock.....	\$16,737 50	\$19,000 00	
Minneapolis & St. Louis R. R. stock.....	19,537 50	24,000 00	
Union Pacific R. R. stock.....	14,900 00	18,000 00	
New York city bonds.....	101,419 19	101,500 00	
New York city bonds.....	33,262 50	31,875 00	
Union Pacific R. R. convertible bonds.....	4,000 00	4,260 00	
Total (carried out at book value).....	\$189,856 69	\$198,635 00	\$189,856 69
Cash in Company's office, \$7,302.42; in bank, \$17,163.63; total			24,466 05
Total ledger assets, as per balance.....			\$214,322 74

NON-LEDGER ASSETS.

Interest due and accrued on:		
Bonds and stocks owned.....	\$1,748 34	
Other assets.....	29 17	
Total outstanding interest.....		1,777 51
Market value of bonds and stocks over book value.....		8,778 31

Gross Premiums in Course of Collection.

Accident premiums not over three months due.....	\$17,610 56	
Deduct unpaid commissions.....	5,676 44	
Net, not over three months due.....		11,934 12
Total admitted Assets.....		\$236,812 68

V. NON-LEDGER LIABILITIES.

Accident claims known or estimated, proofs not filed.....	\$2,173 11	
Resisted	422 85	
Aggregate of unpaid claims.....		\$2,595 96
Unearned premiums at 50 per cent. of gross premiums on risks running one year or less:		
	Premiums.	Unearned portion.
Accident	\$142,846 67	\$71,423 34
Total unearned premiums.....		71,423 33
Total amount of all liabilities.....		\$74,019 29
Joint-stock capital actually paid up in cash.....		125,000 00
Surplus beyond capital and other liabilities.....		37,793 39
Total		\$236,812 68

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Accident Department:</i>	<i>Risks.</i>	<i>Premiums.</i>
In force December 31 preceding year.....	\$80,895,000	\$114,382 70
Written or renewed during the year.....	122,237,600	211,502 31
Total	\$203,132,600	\$325,885 01
Deduct expirations and cancellations.....	109,817,600	183,038 34
Net in force December 31, 1901.....	\$93,315,000	\$142,846 67

General Interrogatories.

Losses incurred during the year.....	\$46,159 11
Total amount of the Company's stock owned by the directors, at par value	58,150 00

Business in the State of New York during the year.

Accident risks written.....	\$50,511,400 00
Premiums received.....	83,453 27
Losses paid.....	29,807 71
Losses incurred.....	30,230 56
Amount at risk end of year.....	39,985,800 00

THE LAWYERS' SURETY COMPANY OF NEW YORK.

Nos. 32-36 LIBERTY STREET, NEW YORK.

[Incorporated March 30, 1892; commenced business April 1, 1892.]

JOEL B. ERHARDT, President.

JOEL RATHBONE, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$500,000.

II. INCOME DURING 1901.

Entire fidelity and surety premiums collected during the year	\$99,592 33	
Deduct reinsurance, abatement, rebate and return premiums	16,810 55	
Net cash received for premiums.....		\$82,781 78
Rents		353 50
Interest on mortgages.....		13 20
Interest on bonds and dividends on stock.....		23,948 18
Interest upon other debts due the Company and on deposits in bank		348 56
Income from all other sources.....		380 25
Total Income during the year.....	\$107,825 47	
Balance of net ledger assets December 31, 1900.....	734,083 96	
Total	\$841,909 43	

III. DISBURSEMENTS DURING 1901.

Total amount paid to policyholders (fidelity and surety claims)	\$7,380 46
Stockholders for interest or dividends.....	12,500 00
Commission or brokerage to agents, less received on reinsurance	1,738 95
Salaries, traveling and all expenses of agents and agencies not on commission account.....	6,769 09
Salaries and all other compensation of officers and home office employees.....	40,248 24
Taxes on premiums, \$528.46; taxes on property, \$140.16; Insurance department fees and agents' licenses, \$678.17; taxes on franchise and internal revenue, \$829.38; total....	2,176 17
Rent	6,400 00
Legal expenses, \$3,672.97; real estate repairs and expenses (other than taxes), \$289.92; total.....	3,962 89
Furniture and fixtures, \$622.39; advertising, \$765.94; printing and stationery, \$2,335.49; total.....	3,723 82
Losses on ledger assets actually sold or matured, under book value	1,600 00
All other items.....	5,570 99
(Total miscellaneous expenses.....\$84,690.15)	
Total Disbursements	\$92,070 61
Balance	\$749,838 82

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$8,200 00
Mortgage loans on real estate.....	440 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
New York city consolidated stock.....	\$100,750 00	\$100,000 00	
New York city school bonds.....	96,649 10	95,455 90	
New York city additional water bonds.....	272,025 00	270,000 00	
New York city dock bonds.....	40,053 75	40,330 00	
New York city Harlem bridge bonds.....	15,881 25	15,937 50	
Brooklyn local improvement bonds.....	5,000 00	5,250 00	
Brooklyn school bonds.....	5,000 00	5,500 00	
Chesapeake & Ohio R. R. bonds.....	16,112 50	21,300 00	
Virginia Midland R. R. bonds.....	12,283 75	17,400 00	
Rome, Watertown & Ogdensburg R. R. stk.	11,861 25	13,900 00	
Pennsylvania R. R. stock.....	36,675 12	40,183 50	
N. Y., N. H. & Hartford R. R. stock.....	42,625 00	42,400 00	
Chicago, Milwaukee & St. Paul R. R. pref. stock	17,612 50	18,950 00	
Chicago, Milwaukee & St. Paul R. R. com. stock	1,000 00	1,652 50	
N. Y. Cent. & Hudson River R. R. Co. stk.	42,662 50	50,175 00	
Total (carried out at book value).....	\$716,191 72	\$738,434 40	716,191 72
Cash in Company's office, \$1,130.15; in bank, \$23,876.95; total			25,007 10
Total ledger assets, as per balance.....			\$749,838 82

NON-LEDGER ASSETS.

Interest due and accrued on:		
Mortgages	\$15 40	
Bonds and stocks owned.....	3,480 62	
Other assets.....	110 37	
Rents due and accrued on Company's property or lease...	39 00	
Total outstanding interest.....		3,645 39
Market value of bonds and stocks over book value.....		22,242 68

Gross Premiums in Course of Collection.

Fidelity and surety premiums not over three months due...	8,145 85
Total admitted Assets.....	\$783,872 74

V. NON-LEDGER LIABILITIES.

Fidelity and surety claims known or estimated, proofs not filed	\$8,000 00
Estimated expenses of settlement.....	2,000 00
Total amount of unpaid claims and expenses.....	\$10,000 00
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:	
	Premiums.
Fidelity and surety.....	\$84,775 07
Total unearned premiums.....	42,387 53

Cash dividends to stockholders remaining unpaid.....	\$12,500 00
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	4,439 28
Commissions, brokerages and other charges due to agents and brokers, on premiums paid.....	209 14
<hr/>	
Total amount of all liabilities.....	\$69,535 95
Joint-stock capital actually paid up in cash.....	500,000 00
Surplus beyond capital and other liabilities.....	214,336 79
<hr/>	
Total	\$783,872 74
<hr/>	

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Fidelity Department:</i>	Risks.	Premiums.
Written or renewed during 1901.....	\$1,532,700	\$8,096 65
Deduct expirations and cancellations.....	93,000	203 83
<hr/>		<hr/>
Net in force December 31, 1901.....	\$1,439,700	\$7,892 82
<hr/>		<hr/>
<i>Surety Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$48,192,112	\$78,161 98
Written or renewed during the year.....	59,976,472	92,124 61
<hr/>		<hr/>
Total	\$108,168,584	\$170,286 59
Deduct expirations and cancellations.....	54,077,050	93,404 34
<hr/>		<hr/>
Net in force December 31, 1901.....	\$54,091,534	\$76,882 25
<hr/>		<hr/>

General Interrogatories.

Losses incurred during the year	\$7,380 46
Total amount of the Company's stock owned by the directors, at par value	126,100 00
<hr/>	

Business in the State of New York during the year.

Fidelity and surety risks written.....	\$52,307,782 00
Premiums received.....	75,122 72
Losses paid.....	2,126 69
Amount at risk end of year.....	47,470,135 00
<hr/>	

LLOYD'S PLATE GLASS INSURANCE COMPANY OF NEW YORK.

No. 63 WILLIAM STREET, NEW YORK.

[Incorporated August, 1882; commenced business September, 1882.]

WILLIAM T. WOODS, President.

CHARLES E. W. CHAMBERS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$250,000.

II. INCOME DURING 1901.

Entire plate glass premiums collected during the year....	\$448,459 49	
Deduct reinsurance, abatement, rebate and return premiums	23,330 37	
Net cash received for premiums.....		\$425,129 12
Rents		13,326 17
Interest on bonds and dividends on stock.....		10,589 70
Total Income during the year.....		\$449,044 99
Balance of net ledger assets December 31, 1900.....		569,891 56
Total		<u>\$1,018,936 55</u>

III. DISBURSEMENTS DURING 1901.

Gross amount paid for plate glass claims.....	\$214,052 39	
Deduct reinsurances, salvages and recoveries on losses previously paid.....	16,172 99	
Net paid to policyholders.....		\$197,879 40
Stockholders for interest or dividends.....		25,000 00
Commission or brokerage to agents, less received on reinsurance		135,276 25
Salaries, traveling and all expenses of agents and agencies not on commission account.....		2,252 19
Salaries and all other compensation of officers, \$12,500; and home office employes, \$37,881.59; total.....		50,381 59
Taxes on premiums, \$5,497.68; taxes on property, \$4,822.58; Insurance department fees and agents' licenses, \$4,369.73; municipal licenses, \$1,712.60; total.....		16,402 59
Rent		2,302 96
Legal expenses, \$409.68; real estate repairs and expenses (other than taxes), \$5,218.86; total.....		5,628 54
Furniture and fixtures, \$102.15; advertising, \$1,821.91; printing and stationery, \$2,693.99; total.....		4,618 05
Losses on ledger assets actually sold or matured, under book value		16,108 25
All other items.....		9,475 97
(Total miscellaneous expenses.....\$267,446.39)		
Total Disbursements		<u>\$465,325 79</u>
Balance		<u>\$553,610 76</u>

IV. LEDGER ASSETS.

Book value of real estate unincumbered..... \$245,763 18

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
Manhattan Trust Co. stock.....	\$5,711 57	\$21,375 00	
Corn Exchange Bank stock.....	14,400 00	22,000 00	
Brooklyn Union Gas Co. stock.....	10,512 50	21,000 00	
Consolidated Gas Co. stock.....	21,462 50	21,500 00	
Central Park, North & East River R. R. Co. stock.....	8,250 00	10,500 00	
Second Avenue R. R. Co. stock.....	9,000 00	10,900 00	
Coney Island & Brooklyn R. R. Co. stock...	9,350 00	17,500 00	
Chicago & Eastern Illinois R. R. Co. com. stock	10,437 50	13,500 00	
New York Air Brake Co. stock.....	7,918 75	7,500 00	
State of New York bonds.....	103,700 00	101,500 00	
New York & East River Ferry Co. bonds....	4,700 00	4,700 00	
Hoboken Ferry Co. bonds.....	10,512 50	11,000 00	
Brooklyn Ferry Co. bonds.....	2,321 25	1,700 00	
Brooklyn City & Newtown R. R. Co. bonds.	5,854 14	5,750 00	
Elmsford Drainage Commission bonds.....	3,000 00	3,000 00	
Province of Manitoba bonds.....	42,400 00	42,600 00	
City of Ottawa, Ontario, bonds.....	6,401 20	6,450 00	
City of Hamilton, Ontario, bonds.....	3,834 97	3,669 60	
City of Hamilton, Ontario, bonds.....	4,029 06	3,857 30	
City of Montreal, Quebec, bonds.....	5,500 00	5,362 50	
Total (carried out at book value).....	\$289,295 94	\$335,364 40	289,295 94
Cash in Company's office, \$5,306.88; in bank, \$13,244.76; total			18,551 64
Total ledger assets, as per balance.....			\$553,610 76

NON-LEDGER ASSETS.

Market value of real estate over book value..... 19,236 82
Market value of bonds and stocks over book value..... 46,068 46

Gross Premiums in Course of Collection.

Plate glass premiums, not over three months due.....	\$60,993 36	
Deduct unpaid commissions.....	15,248 34	
Net, not over three months due.....		45,745 02
Total admitted Assets.....		\$664,661 06

V. NON-LEDGER LIABILITIES.

Plate glass claims in process of adjustment.....		\$3,214 02
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:		
	Premiums.	Unearned portion.
Plate glass	\$369,299 93	\$184,649 96
		\$184,649 96
Unearned premiums, <i>pro rata</i> , on risks running more than one year:		
	Premiums.	Unearned portion.
Plate glass	\$95,947 77	\$47,804 43
		47,804 43
Total unearned premiums, as computed above.....		232,454 39
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued		12,732 29
Total amount of all liabilities.....		\$248,400 70
Joint-stock capital actually paid up in cash.....		250,000 00
Surplus beyond capital and other liabilities.....		166,260 36
Total		\$664,661 06

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Plate Glass Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$18,327,590	\$463,049 42
Written or renewed during the year.....	16,177,614	448,519 53
Total	\$34,505,204	\$911,568 95
Deduct expirations and cancellations.....	17,442,180	446,321 25
Net in force December 31, 1901.....	\$17,063,024	\$465,247 70

General Interrogatories.

Losses incurred during the year.....	\$182,140 88
Total amount of the Company's stock owned by the directors, at par value	102,700 00
Amount deposited in Canada for the protection of the policyholders	\$61,939 40

Business in the State of New York during the year.

Plate glass risks written.....	\$5,542,631 00
Premiums received	152,319 37
Losses paid	85,011 78
Losses incurred	68,178 66
Amount at risk end of year.....	5,278,092 00

THE METROPOLITAN PLATE GLASS INSURANCE
COMPANY OF NEW YORK.

No. 47 CEDAR STREET, NEW YORK.

[Incorporated April 22, 1874; commenced business April 23, 1874.]

EUGENE H. WINSLOW, President. S. WILLIAM BURTON, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. INCOME DURING 1901.

Entire plate glass premiums collected during the year....	\$341,864 39	
Deduct reinsurance, abatement, rebate and return pre- miums	44,068 83	
Net cash received for premiums.....		\$297,795 56
Rents		1,179 98
Interest on bonds and dividends on stock.....		12,447 09
Interest upon other debts due the Company and on deposits in bank		1,332 59
Profit on sale or maturity of ledger assets during the year over book values.....		56,482 50
Total Income during the year.....		\$369,237 72
Balance of net ledger assets December 31, 1900.....		398,242 74
Total		\$767,480 46

III. DISBURSEMENTS DURING 1901.

Gross amount paid for plate glass claims.....	\$128,109 36	
Deduct reinsurances, salvages and recoveries on losses previously paid	6,631 11	
Net paid to policyholders.....		\$121,478 25
Stockholders for interest or dividends.....		20,000 00
Commission or brokerage to agents, less received on re- insurance		101,330 01
Salaries, traveling and all expenses of agents and agencies not on commission account.....		3,196 60
Salaries and all other compensation of officers, \$11,500; and home office employes, \$22,714.74; total.....		34,214 74
Taxes on premiums, \$3,664.94; Insurance department fees and agents' licenses, \$4,421.56; municipal licenses, \$299.28; taxes on franchise and internal revenue, \$1,237.12; total..		9,622 90
Rent		8,648 74
Legal expenses, \$262.20; real estate repairs and expenses (other than taxes), \$718.40; total.....		980 60
Furniture and fixtures, \$1,951.41; advertising, \$798.35; print- ing and stationery, \$2,642.89; total.....		5,392 65
All other items.....		8,397 87
(Total miscellaneous expenses.....\$191,784.11)		
Total Disbursements		\$313,262 36
Balance		\$454,218 10

IV. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
United States Government bonds.....	\$116,625 00	\$112,000 00	
Newburgh Electric R. R. bonds.....	5,000 00	4,500 00	
Union Ferry Co. bonds.....	10,400 00	9,600 00	
Northern Pacific-Great Northern R. R. joint bonds	21,340 00	21,780 00	
Fifth Avenue Bank of Brooklyn stock.....	2,600 00	2,200 00	
Brooklyn Bank stock.....	16,300 00	9,790 00	
Kings County Trust Co. stock.....	3,000 00	8,000 00	
Long Island Safe Deposit Co. stock.....	2,512 50	1,500 00	
Consolidated Gas Co. stock.....	16,144 42	33,069 00	
American District Telegraph Co. of B'klyn stock	1,526 50	1,650 00	
Brooklyn Union Gas Co. stock.....	3,579 50	21,000 00	
Pennsylvania R. R. Co. stock.....	20,455 00	22,550 00	
N. Y. C. & H. R. R. Co. stock.....	25,647 43	33,400 00	
Atchison, Topeka & Santa Fe R. R. pref. stock	15,862 50	20,400 00	
Delaware & Hudson Co. stock.....	15,612 50	17,800 00	
Louisville & Nashville R. R. Co. stock.....	10,137 50	10,700 00	
Peoples Gas Light & Coke Co. stock.....	12,412 50	11,960 00	
Chicago, Milwaukee & St. Paul R. R. stk..	15,587 50	16,500 00	
Southern R. R. Co. pref. stock.....	8,487 50	9,400 00	
Philadelphia & Reading R. R. Co. 1st pref. stock	7,612 50	8,200 00	
Total (carried out at book value).....	\$330,842 85	\$375,999 00	\$330,842 85
Cash in Company's office, \$1,613.23; in bank, \$121,762.02; total			123,375 25
Total ledger assets, as per balance.....			\$454,218 10

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks.....	564 98
Plate glass on hand to replace losses.....	2,411 33
Sundry accounts due for glass sold.....	368 65
Market value of bonds and stocks over book value.....	45,156 15

Gross Premiums in Course of Collection.

Plate glass premiums not over three months due.....	\$43,056 67
Deduct unpaid commissions.....	10,764 17
Net, not over three months due.....	32,292 50
Total admitted Assets.....	\$535,011 71

V. NON-LEDGER LIABILITIES.

Plate glass claims in process of adjustment.....	\$4,540 76
Unearned premiums at 50 per cent. of gross premiums on risks running one year or less:	
Plate glass	\$304,304 81
Unearned portion.....	152,152 41
Accounts, due or accrued.....	2,796 63
Total amount of all liabilities.....	\$159,489 80
Joint-stock capital actually paid up in cash.....	100,000 00
Surplus beyond capital and other liabilities.....	275,521 91
Total	\$535,011 71

VI. MISCELLANEOUS.

Risks and Premiums.

Plate Glass Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$11,189,642	\$285,678 48
Written or renewed during the year.....	12,363,042	343,695 71
Total	\$23,552,684	\$629,374 19
Deduct expirations and cancellations.....	12,465,105	325,069 38
Net in force December 31, 1901.....	\$11,087,579	\$304,304 81

General Interrogatories.

Losses incurred during the year.....	\$120,475 05
Total amount of the Company's stock owned by the directors, at par value	30,700 00

Business in the State of New York during the year.

Plate glass risks written.....	\$3,832,465 00
Premiums received	125,052 15
Losses paid	48,227 12
Losses incurred	48,090 13
Amount at risk end of year.....	3,832,465 00

NATIONAL SURETY COMPANY.

No. 346 BROADWAY, NEW YORK.

[Incorporated February 24, 1897; commenced business June 9, 1897.]

CHARLES A. DEAN, President.

BALLARD MCCALL, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$500,000.

II. INCOME DURING 1901.

Entire fidelity and surety premiums collected during the year	\$766,599 02	
Deduct reinsurance, abatement, rebate and return premiums	116,770 46	
Net cash received for premiums.....		\$649,828 56
Interest on mortgages		461 35
Interest on bonds and dividends on stock.....		40,231 65
Interest upon other debts due the Company and on deposits in bank.....		1,659 27
Income from all other sources.....		205 02
Total Income during the year.....		\$692,385 85
Balance of net ledger assets December 31, 1900.....		1,463,969 13
Total		\$2,156,354 98

III. DISBURSEMENTS DURING 1901.

Gross amount paid for fidelity and surety claims.....	\$232,844 07	
Deduct reinsurance and recoveries on losses previously paid	57,083 56	
Net paid to policyholders.....		\$175,760 51
Stockholders for interest or dividends.....		50,000 00
Commission or brokerage to agents, less received on reinsurance		67,897 31
Salaries, traveling and all expenses of agents and agencies not on commission account.....		56,827 27
Compensation of resident vice-presidents and consulting attorneys		11,495 47
Salaries and all other compensation of officers, \$21,232.92; and home office employes, \$101,390.16; total.....		122,623 08
Taxes on premiums, \$6,912.02; taxes on property, \$6,632.47; Insurance department fees and agents' licenses, \$3,976.75; municipal licenses, \$669.68; taxes on franchise, \$532.25; total		18,723 17
Rent		12,391 63
Legal expenses, \$18,677.58; real estate repairs and expenses (other than taxes), \$1,513.68; total.....		20,191 26

Printing and stationery.....	\$21,818 32
Losses on ledger assets actually sold or matured, under book value	421 35
All other items.....	82,192 73
<i>(Total miscellaneous expenses.....\$464,581.59)</i>	
<hr/>	
Total Disbursements	\$640,342 10
<hr/>	
Balance	\$1,516,012 88
<hr/>	

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$91,775 00
---	-------------

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
United States government coupon bonds...	\$34,047 00	\$33,870 00	
United States government coupon bonds...	537 50	542 00	
United States government registered bonds.	31,235 00	34,925 00	
New York city exempt gold bonds.....	211,500 00	207,800 00	
New York city exempt gold bonds.....	318,375 00	313,080 00	
New York city exempt gold bonds.....	214,250 00	210,680 00	
New York city exempt gold bonds.....	59,743 75	58,393 50	
New York city exempt gold bonds.....	274,127 50	264,183 50	
Brooklyn exempt gold bonds.....	26,750 00	26,337 50	
Brooklyn exempt gold bonds.....	16,275 00	15,993 00	
Brooklyn exempt gold bonds.....	27,125 00	26,685 00	
<hr/>		<hr/>	
Total (carried out at book value).....	\$1,213,965 75	\$1,192,489 50	1,213,965 75
Cash in Company's office, \$3,659.96; in bank, \$166,720.25; total			170,380 21
All other items, viz.: Furniture and fixtures, \$27,005.83; advances on contracts (secured), \$12,744.02; tax bills, \$142.07; total			39,891 92
<hr/>		<hr/>	
Total ledger assets, as per balance.....	\$1,516,012 88		

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks.....	7,554 16
---	----------

Gross Premiums in Course of Collection.

Fidelity and surety premiums not over three months due.	\$48,998 11
Deduct unpaid commissions.....	4,899 81
<hr/>	
Net, not over three months due.....	44,098 30
<hr/>	
Gross Assets	\$1,567,665 34

Items not Admitted.

Furniture, fixtures and safes.....	\$27,005 83
Tax bills.....	142 07
Depreciation from book value of above ledger assets to bring same to market value.....	21,476 25
<hr/>	
Total	48,624 15
<hr/>	
Total admitted Assets.....	\$1,519,041 19
<hr/>	

V. NON-LEDGER LIABILITIES.

Fidelity and surety claims in process of adjustment.....	\$24,319 19	
Resisted by the Company on its own account [not out-lawed]	36,502 69	
Total amount of unpaid claims.....		\$60,821 88
Unearned premiums at 50 per cent. of gross premiums on risks running one year or less:		
	Premiums.	
Fidelity and surety.....	\$617,705 61	
Unearned portion.....		308,852 80
Due for reinsurance.....		374 75
All other liabilities, viz.: Trust funds, \$85,497.25; contingent reserve, \$21,000; total.....		106,497 25
Total amount of all liabilities.....		\$476,546 68
Joint-stock capital actually paid up in cash.....		500,000 00
Surplus beyond capital and other liabilities.....		542,494 51
Total		\$1,519,041 19

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Fidelity Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$92,510,661	\$298,943 22
Written or renewed during the year.....	128,261,550	456,723 15
Total	\$220,772,211	\$755,666 37
Deduct expirations and cancellations.....	98,406,484	418,365 25
Balance	\$122,365,727	\$337,301 12
Deduct reinsured policies.....	5,398,198	15,113 83
Net in force December 31, 1901.....	\$116,967,529	\$322,187 29
<i>Surety Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$86,558,776	\$229,031 74
Written or renewed during the year.....	113,949,411	310,122 74
Total	\$200,508,187	\$539,154 48
Deduct expirations and cancellations.....	68,614,879	230,245 80
Balance	\$131,893,308	\$308,908 68
Deduct reinsured policies.....	2,179,399	13,390 36
Net in force December 31, 1901.....	\$129,713,909	\$295,518 32

General Interrogatories.

Losses incurred during the year.....	\$193,040 25
Total amount of the Company's stock owned by the directors at par value	195,200 00
Amounts deposited in various States for the protection of policyholders:	
Alabama	\$52,180 00
Virginia	34,925 00

Business in the State of New York during the year.

Fidelity and surety risks written.....	\$78,073,435 00
Premiums received.....	250,309 06
Losses paid.....	67,215 45
Losses incurred.....	75,980 14
Amount at risk at end of year.....	95,881,059 00

NEW AMSTERDAM CASUALTY COMPANY.

No. 74 WILLIAM STREET, NEW YORK.

[Incorporated December 31, 1898; commenced business January 31, 1899.]

W. F. MOORE, President.

CHARLES T. HOPPER, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$314,400.

II. INCOME DURING 1901.

	Accident.	Employers' Liability.	Burglary.
Entire premiums collected during the year.....	\$90,579 03	\$378,182 49	\$72,008 13
Deduct reinsurance, abatement, rebate and return premiums	32,463 28	138,287 45	20,879 29
	<u>\$58,115 75</u>	<u>\$239,895 04</u>	<u>\$51,128 84</u>
Net cash received for premiums.....			\$349,139 63
Interest on bonds and dividends on stock.....			8,532 19
Interest upon other debts due the Company and on deposits in bank			6,858 87
Total Income during the year.....			<u>\$364,530 69</u>
Balance of net ledger assets December 31, 1900.....			516,152 59
Total			<u>\$880,683 28</u>

III. DISBURSEMENTS DURING 1901.

	Accident.	Employers' Liability.	Burglary.
Gross amount paid for claims excepting weekly indemnity	\$4,815 60	\$105,528 96	\$42,358 71
Gross amount paid for weekly or other periodical indemnity	18,887 77	.....	.....
Total	<u>\$23,703 37</u>	<u>\$105,528 96</u>	<u>\$42,358 71</u>
Deduct reinsurances, salvages and recoveries on losses previously paid.....	812 77	.....	2,682 58
	<u>\$22,890 60</u>	<u>\$105,528 96</u>	<u>\$39,676 13</u>
Net paid to policyholders.....			\$168,095 69
Commission or brokerage to agents, less received on reinsurance			100,141 55
Salaries, traveling and all expenses of agents and agencies not on commission account.....			8,760 10
Inspections			2,352 38
Salaries and all other compensation of officers, \$15,969.03; and home office employes, \$21,647.08; total.....			37,616 11
Taxes on premiums, \$5,175.05; Insurance department fees and agents' licenses, \$3,547.70; municipal licenses, \$561.78; total			9,284 53
Rent			4,215 72

Legal expenses.....	\$2,263 99
Furniture and fixtures, \$912.41; advertising, \$943.51; printing and stationery, \$7,627.05; total.....	9,482 97
Losses on ledger assets actually sold or matured, under book value	187 50
All other items.....	7,997 22
(Total miscellaneous expenses.....\$182,302.07)	
Total Disbursements	\$350,397 76
Balance	\$530,285 52

IV. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
New York city reg. corporate stock.....	\$273,125 00	\$266,875 00	
New York city reg. corporate stock.....	106,500 00	106,900 00	
New York city reg. corporate stock.....	43,200 00	43,360 00	
United States reg. bonds.....	10,962 50	10,900 00	
Total (carried out at book value).....	\$433,787 50	\$428,035 00	\$433,787 50
Cash in Company's office, \$13,201.61; in bank, \$73,499.86; total			86,701 47
Agents' debit balances.....			6,344 28
Furniture and fixtures.....			3,452 27
Total ledger assets, as per balance.....			\$530,285 52

NON-LEDGER ASSETS.

Interest accrued on:

Bonds and stocks.....	\$1,428 50	
Other assets.....	2,999 12	
Total outstanding interest.....		4,427 62
Commissions advanced to agents.....		4,603 45

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.	
Accident	\$13,515 74	\$4,054 72	\$9,461 02	
Employers' liability.....	47,801 20	11,950 30	35,850 90	
Burglary	3,629 39	907 35	2,722 04	
	\$64,946 33	\$16,912 37	\$48,033 96	
Total net, not over three months due.....				48,033 96
Gross Assets				\$587,350 55

Items not Admitted.

Furniture, fixtures and safes.....	\$3,452 27	
Agents' debit balances, unsecured.....	1,967 21	
Depreciation from book value of above ledger assets to bring same to market value.....	5,752 50	
Total		11,171 98
Total admitted Assets.....		\$576,178 57

V. NON-LEDGER LIABILITIES.

	In process of adjustment.	Resisted by Company on its own ac- count. [Not outlawed.]	Resisted for assured.
Accident	\$3,885 00	\$275 00	.....
Employers' liability.....	10,250 00	.....	\$33,225 00
Burglary	2,320 00	5,250 00	.....
Total gross amount of claims	\$16,455 00	\$5,525 00	.....
Deduct reinsurance due and accrued	595 82	911 65	.....
Net amounts of unpaid claim account.....	\$15,859 18	\$4,613 35	\$33,225 00
Aggregate of unpaid claims.....			\$53,697 53
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:			
	Premiums.	Unearned portion.	
Accident	\$53,275 79	\$26,637 89	
Employers' liability.....	194,411 66	97,695 77	
Burglary	46,740 81	23,370 41	
Total one year or less.....			\$147,704 07
Unearned premiums, <i>pro rata</i> , on risks running more than one year:			
	Premiums.	Unearned portion.	
Employers' liability.....	\$1,109 00	\$1,109 00	
Burglary	593 61	593 61	
Total more than one year.....			1,702 61
Total unearned premiums, as computed above.....			149,406 68
Due for reinsurance.....			587 88
All other liabilities, viz.: Reserve for commissions paid in advance, \$4,603.45; miscellaneous, \$1,850; total.....			6,453 45
Total amount of all liabilities.....			\$210,145 54
Joint-stock capital actually paid up in cash.....			314,400 00
Surplus beyond capital and other liabilities.....			51,633 03
Total			\$576,178 57

VI. MISCELLANEOUS.

Risks and Premiums.

Accident Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$22,075,950	\$48,884 03
Written or renewed during the year.....	48,171,350	91,580 17
Total	\$70,247,300	\$140,464 20
Deduct expirations and cancellations.....	42,375,250	85,411 34
Balance	\$27,872,050	\$55,052 86
Deduct reinsured policies.....	683,000	1,777 07
Net in force December 31, 1901.....	\$27,189,050	\$53,275 79
Employers' Liability Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$21,655,383	\$248,728 33
Written or renewed during the year.....	42,229,750	357,665 13
Total	\$63,885,133	\$606,393 46
Deduct expirations and cancellations.....	32,940,466	410,585 30
Balance	\$30,944,667	\$195,808 16
Deduct reinsured policies.....	75,000	287 50
Net in force December 31, 1901.....	\$30,869,667	\$195,520 66

Burglary Department:			Risks.	Premiums.
In force December 31 preceding year.....			\$7,718,641	\$69,569 73
Written or renewed during the year.....			8,218,855	67,515 68
Total			\$15,937,496	\$137,085 41
Deduct expirations and cancellations.....			9,527,500	86,800 55
Balance			\$6,409,996	\$50,284 86
Deduct reinsured policies.....			511,307	2,950 44
Net in force December 31, 1901.....			\$5,898,689	\$47,334 42

General Interrogatories.

Losses incurred during the year.....	\$168,095 69
Total amount of the Company's stock owned by the directors at par value	108,100 00
Amount deposited in Virginia for the protection of policy-holders	\$10,900 00

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses incurred and paid.	Am't at risk end of year.
Accident	\$13,006,100 00	\$15,387 37	\$5,455 60	\$12,566,400 00
Employers' liability.....	17,315,000 00	102,344 37	43,703 74	20,268,500 00
Burglary	1,674,913 00	14,140 26	22,888 49	1,917,869 00
Aggregate	\$31,996,013 00	\$131,872 00	\$72,047 83	\$34,752,769 00

THE NEW YORK PLATE GLASS INSURANCE COMPANY.

No. 24 PINE STREET, NEW YORK.

[Incorporated and commenced business March 19, 1891.]

MAX DANZIGER, President.

MAJOR A. WHITE, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. INCOME DURING 1901.

Entire plate glass premiums collected during the year....	\$331,200 27	
Deduct reinsurance, abatement, rebate and return premiums	60,725 20	
Net cash received for premiums.....		\$270,475 07
Interest on bonds and dividends on stock.....		11,566 60
Profit on sale or maturity of ledger assets during the year over book values.....		2,175 00
Total Income during the year.....		\$284,216 67
Balance of net ledger assets December 31, 1900.....		326,970 76
Total		\$611,187 43

III. DISBURSEMENTS DURING 1901.

Gross amount paid for plate glass claims.....	\$111,039 42	
Deduct reinsurances, salvages and recoveries on losses previously paid	6,843 43	
Net paid to policyholders.....		\$104,195 99
Stockholders for interest or dividends.....		10,000 00
Commission or brokerage to agents, less received on reinsurance		86,345 57
Salaries, traveling and all expenses of agents and agencies not on commission account.....		6,739 89
Salaries and all other compensation of officers, \$10,910; and home office employes, \$17,358.67; total.....		28,268 67
Taxes on premiums, \$3,700.94; Insurance department fees and agents' licenses, \$4,634.79; municipal licenses, \$783.24; internal revenue, \$981.55; total.....		10,100 52
Rent		3,369 92
Legal expenses.....		121 44
Furniture and fixtures, \$561.25; advertising, \$147.20; printing and stationery, \$2,008.89; total.....		2,717 34
All other items.....		9,474 09
<i>(Total miscellaneous expenses.....\$157,137.44)</i>		
Total Disbursements		\$261,333 43
Balance		\$349,854 00

IV. LEDGER ASSETS.

Mortgage loans on real estate.....

\$2,000 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
Chicago, Milwaukee & St. Paul Ry. pref. stock	\$12,112 50	\$19,000 00	
Chicago, Milwaukee & St. Paul Ry. com. stock	1,000 00	1,650 00	
Cent. Park, North & East River R. R. stk.	16,188 49	21,000 00	
Rensselaer & Saratoga Ry. stock.....	18,300 00	21,000 00	
New York Mutual Gas Light Co. stock.....	25,210 00	30,500 00	
Consolidated Gas Co. stock.....	42,525 00	49,275 00	
Pullman Palace Car Co. stock.....	7,925 00	10,900 00	
New York Central & Hudson R. R. R. Co. stock	26,562 50	38,410 00	
Chicago & Northwestern Ry. com. stock....	12,962 50	20,600 00	
Delaware & Hudson Canal Co. stock.....	28,531 25	35,600 00	
State of New York canal loan bonds.....	102,746 00	102,750 00	
State of Virginia bonds.....	10,687 50	15,000 00	
Dominion of Canada bonds.....	10,500 00	10,200 00	
Union Pacific convertible bonds.....	10,775 00	10,650 00	
Total (carried out at book value).....	\$326,025 74	\$386,535 00	
			326,025 74
Cash in Company's office, \$3,855.46; in bank, \$17,972.80; total			21,828 26
Total ledger assets, as per balance.....			\$349,854 00

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....

89 50

Market value of bonds and stocks over book value.....

60,509 26

Gross Premiums in Course of Collection.

Plate glass premiums not over three months due.....	\$48,774 08	
Deduct unpaid commissions.....	15,607 70	
Net, not over three months due.....		33,166 38
Total admitted Assets.....		\$443,619 14

V. NON-LEDGER LIABILITIES.

Plate glass claims in process of adjustment.....		\$3,234 84
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:		
	Premiums.	Unearned portion.
Plate glass	\$267,994 55	\$133,997 27
Total one year or less.....		\$133,997 27
Unearned premiums, pro rata, on risks running more than one year:		
	Premiums.	Unearned portion.
Plate glass	\$8,798 39	\$4,783 93
Total more than one year.....		4,783 93
Total unearned premiums, as computed above.....		138,781 20

Cash dividends to stockholders remaining unpaid.....	\$5,000 00
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	517 33
Due for return premiums.....	1,671 55
Total amount of all liabilities.....	\$149,204 92
Joint-stock capital actually paid up in cash.....	100,000 00
Surplus beyond capital and other liabilities.....	194,414 22
Total	\$443,619 14

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Plate Glass Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$11,494,516	\$254,540 99
Written or renewed during the year.....	13,488,718	332,317 16
Total	\$24,983,234	\$586,858 15
Deduct expirations and cancellations.....	13,614,492	310,065 21
Net in force December 31, 1901.....	\$11,368,742	\$276,792 94

General Interrogatories.

Losses incurred during the year.....	\$104,177 25
Total amount of the Company's stock owned by the directors, at par value	54,050 00
Amounts deposited in various States and countries for the protection of policyholders:	
Virginia	\$15,000 00
Canada	10,000 00

Business in the State of New York during the year.

Plate glass risks written.....	\$4,786,363 00
Premiums received	112,709 20
Losses paid	49,613 61
Losses incurred	39,577 64
Amount at risk end of year.....	3,786,363 00

THE PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK.

No. 290 BROADWAY, NEW YORK.

[Incorporated March 3, 1893; commenced business May 6, 1893.]

PHINEAS C. LOUNSBURY, President.

KIMBALL C. ATWOOD, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$200,000.

II. INCOME DURING 1901.

Entire accident premiums collected during the year.....	\$1,132,779 18
Deduct reinsurance, abatement, rebate and return premiums	5,288 76
Net cash received for premiums.....	\$1,127,490 42
Interest on bonds and dividends on stock.....	20,388 15
Total Income during the year.....	\$1,147,878 57
Balance of net ledger assets December 31, 1900.....	875,422 21
Total	<u>\$2,023,300 78</u>

III. DISBURSEMENTS DURING 1901.

Gross amount paid for accident claims excepting weekly indemnity	\$149,696 91
Gross amount paid for weekly or other periodical indemnity	313,608 96
Total paid to policyholders.....	\$463,305 87
Stockholders for interest or dividends.....	12,000 00
Commission or brokerage to agents, less received on reinsurance	354,875 62
Salaries, traveling and all expenses of agents and agencies not on commission account.....	42,867 25
Medical examiners' fees and salaries, \$19,850; inspections, \$3,158.25; total	23,008 25
Salaries and all other compensation of officers, \$24,000; and home office employes, \$52,875.50; total.....	76,875 50
Taxes on premiums, \$10,675.33; Insurance department fees and agents' licenses, \$7,093.25; municipal licenses, \$1,275.25; taxes on franchise, \$1,537.50; total.....	20,581 33
Rent	20,675 00
Legal expenses	5,471 34
Furniture and fixtures, \$1,922.92; advertising, \$23,650.25; printing and stationery, \$26,740.25; total.....	52,313 42
All other items	40,864 20
(Total miscellaneous expenses.....\$649,531.91)	
Total Disbursements	<u>\$1,112,837 78</u>
Balance	<u>\$910,463 00</u>

IV. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
United States bonds.....	\$310,000 00	\$337,512 50	
New York city bonds.....	214,042 23	206,000 00	
West Shore bonds.....	10,156 25	11,200 00	
Union Pacific bonds.....	15,686 25	15,750 00	
Northern Pacific bonds.....	15,487 50	15,600 00	
C. B. & Q. bonds.....	16,030 00	16,650 00	
Manhattan bonds	5,027 50	5,275 00	
Atchison bonds	14,781 25	15,525 00	
St. Louis bonds.....	1,034 70	1,000 00	
Constitution, Atlanta, Ga., bonds.....	9,822 20	10,000 00	
Union Typewriter 1st pref. stock.....	27,500 00	30,750 00	
Merchants' Exchange National Bank stock.	29,963 36	35,475 00	
Total (carried out at book value).....	\$669,531 24	\$700,737 50	
			\$669,531 24
Cash in Company's office, \$9,218.71; in bank, \$150,345.42;			
total			159,564 13
Agents' debit balances			81,367 63
Total ledger assets, as per balance.....			\$910,463 00

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks owned.....	3,790 74
Market value of bonds and stocks over book value.....	31,206 26

Gross Premiums in Course of Collection.

Accident premiums not over three months due.....	\$135,575 00
Deduct unpaid commissions.....	40,672 50
Net, not over three months due.....	94,902 50
Gross Assets	\$1,040,362 50
Deduct agents' debit balances, unsecured.....	81,367 63
Total admitted Assets.....	\$958,994 87

V. NON-LEDGER LIABILITIES.

Accident claims in process of adjustment.....	\$17,725 00
Known or estimated, proofs not filed.....	31,175 00
Resisted by Company (not outlawed).....	37,750 00
Total amount of unpaid claims.....	\$86,650 00
Unearned premiums at 50 per cent. of gross premiums on risks running one year or less:	
Accident	\$825,754 10
Unearned portion	412,877 05
Special reserve on installment policies.....	68,983 64
Total amount of all liabilities.....	\$568,510 69
Joint-stock capital actually paid up in cash.....	200,000 00
Surplus beyond capital and other liabilities.....	190,484 18
Total	\$958,994 87

VI. MISCELLANEOUS.

Risks and Premiums.

Accident Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$401,449,000	\$801,049 24
Written or renewed during the year.....	580,750,000	1,141,854 18
Total	\$982,199,000	\$1,942,903 42
Deduct expirations and cancellations.....	569,523,000	1,117,149 32
Net in force December 31, 1901.....	\$412,676,000	\$825,754 10

General Interrogatories.

Losses incurred during the year.....	\$471,955 87
Total amount of the Company's stock owned by the directors, at par value	200,000 00
Dividends declared payable in stock from organization.....	100,000 00

Business in the State of New York during the year.

Accident risks written.....	\$121,864,000 00
Premiums received	303,370 00
Losses paid	112,212 30
Losses incurred	131,099 80
Amount at risk end of year.....	112,590,000 00

UNITED STATES CASUALTY COMPANY.

No. 141 BROADWAY, NEW YORK.

[Incorporated May 2, 1895; commenced business May 3, 1895.]

JAMES W. HINKLEY, President. EDSON S. LOTT, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$300,000.

II. INCOME DURING 1901.

	Accident.	Employers' liability.	Steam boiler.	Automatic sprinkler.	
Entire pre-miums collected during the year.....	\$535,763 51	\$492,840 80	\$55,585 18	\$25,709 45	
Deduct reinsur- ance, abate- ment, rebate and return premiums	133,046 40	119,428 98	16,268 99	7,032 61	
	<u>\$402,717 11</u>	<u>\$373,411 82</u>	<u>\$39,316 19</u>	<u>\$18,676 84</u>	
Net cash received for premiums.....					\$834,121 96
Interest on bonds and dividends on stock.....					35,733 58
Profit on sale or maturity of ledger assets during the year over book values					6,212 69
Total Income during the year.....					<u>\$876,068 23</u>
Balance of net ledger assets December 31, 1900.....					1,085,296 33
Total					<u>\$1,961,364 56</u>

III. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Steam boiler.	Automatic sprinkler.	
Gross amount paid for claims excepting weekly indemnity	\$40,511 00	\$182,250 91	\$1,375 42	\$9,175 24	
Gross amount paid for weekly or other periodical indemnity	89,743 86	.....	.....	.....
Total	<u>\$130,254 86</u>	<u>\$182,250 91</u>	<u>\$1,375 42</u>	<u>\$9,175 24</u>	
Deduct reinsur- ances and re- coveries on losses pre- viously paid..	958 30	681 40	.....	13,939 72	
	<u>\$129,296 56</u>	<u>\$181,569 51</u>	<u>\$1,375 42</u>	<u>-\$4,764 48</u>	
Net paid to policyholders.....					\$307,477 01
Commission or brokerage to agents, less received on rein- surance					232,847 76
Salaries, traveling and all expenses of agents and agencies not on commission account.....					28,715 37
Inspections					15,711 70

Salaries and all other compensation of officers, \$35,105.53; and home office employes, \$44,788.21; total.....	\$79,893 74
Taxes on premiums, \$11,329.75; taxes on property, \$26.19; Insurance department fees and agents' licenses, \$2,402.17; municipal licenses, \$656.75; total.....	14,414 86
Rent	9,122 50
Legal expenses	3,170 70
Furniture and fixtures, \$1,690.80; advertising, \$911.75; printing and stationery, \$16,252.63; total.....	18,855 18
All other items	26,493 50
(Total miscellaneous expenses.....\$429,225.31)	
Total Disbursements	\$736,702 32
Balance	\$1,224,662 24

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$5,000 00
Mortgage loans on real estate.....	5,000 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
United States coupon bonds.....	\$15,000 00	\$15,000 00	
United States reg. bonds.....	127,326 65	127,326 65	
Consolidated stock of city of New York reg. bonds	256,316 56	256,316 56	
New York city exempt additional water stock bonds	49,750 00	49,750 00	
New York city gold bonds.....	25,093 75	25,093 75	
New York city redemption gold bonds.....	37,450 00	37,450 00	
New York city gold bonds.....	228,637 50	228,637 50	
New York city reg. gold bonds.....	43,000 00	43,000 00	
New York city school bonds.....	55,312 50	55,312 50	
Baltimore & Ohio R. R. bonds.....	50,125 00	50,125 00	
Union Pacific R. R. bonds.....	52,903 75	52,903 75	
Atchison, Topeka & Santa Fe R. R. bds....	65,956 25	65,956 25	
Erie R. R. prior lien bonds.....	49,187 50	49,187 50	
M., K. & T. Ry. of Texas bonds.....	52,505 00	52,505 00	
M., K. & T. Ry. (St. Louis Div.) bonds.....	21,000 00	21,000 00	
Total (carried out at book value).....	\$1,129,564 46	\$1,129,564 46	1,129,564 46
Cash in Company's office, \$19,058.10; in bank, \$65,456.61; total			84,514 71
Agents' debit balances.....			583 07
Total ledger assets, as per balance.....			\$1,224,662 24

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks.....	7,941 57
---	----------

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.	
Accident	\$27,396 47	\$6,849 12	\$20,547 35	
Employers' liability	45,357 29	11,339 32	34,017 97	
Steam boiler	5,390 80	1,347 70	4,043 10	
Automatic sprinkler	2,057 23	514 30	1,542 93	
	\$80,201 79	\$20,050 44	\$60,151 35	
Total net, not over three months due.....				60,151 35
Gross Assets				\$1,292,755 16
Deduct agents' debit balances, unsecured.....				583 07
Total admitted Assets.....				\$1,292,172 09

V. NON-LEDGER LIABILITIES.

	Claims in process of adjust- ment.	Resisted by Company on its own ac- count. [Not outlawed.]	Resisted for assured.
Accident	\$10,670 00	\$10,175 00	.....
Employers' liability	15,994 00	.....	\$53,991 00
Total amounts of unpaid claim account	\$26,664 00	\$10,175 00	\$53,991 00
Aggregate of unpaid claims and expenses.....			\$90,830 00
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:			
	Premiums.	Unearned premiums.	
Accident	\$317,895 90	\$158,947 95	
Employers' liability	332,047 97	166,023 99	
Steam boiler	18,658 07	9,329 03	
Automatic sprinkler	19,468 91	9,734 46	
Total one year or less.....			\$344,035 43
Unearned premiums, <i>pro rata</i> , on risks running more than one year:			
	Premiums.	Unearned premiums.	
Employers' liability	\$22,789 58	\$11,341 51	
Steam boiler	47,177 14	28,000 67	
Total more than one year.....			39,342 18
Total unearned premiums, as computed above.....			383,377 61
Due for reinsurance.....			2,139 12
Emergency reserve fund.....			6,998 00
Reserve for contingencies on liability claims.....			41,544 62
All other liabilities			2,282 74
Total amount of all liabilities.....			\$527,172 09
Joint-stock capital actually paid up in cash.....			300,000 00
Surplus beyond capital and other liabilities.....			465,000 00
Total			\$1,292,172 09

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Accident Department:</i>		
	Risks.	Premiums.
In force December 31 preceding year.....	\$172,599,900	\$305,432 21
Written or renewed during the year.....	525,663,030	539,488 40
Total	\$698,262,930	\$844,920 61
Deduct expirations and cancellations.....	410,943,380	527,024 71
Net in force December 31, 1901.....	\$287,319,550	\$317,895 90
<i>Employers' Liability Department:</i>		
	Risks.	Premiums.
In force December 31 preceding year.....	\$61,050,000	\$321,457 11
Written or renewed during the year.....	85,201,500	492,196 51
Total	\$146,251,500	\$813,653 62
Deduct expirations and cancellations.....	79,285,000	456,996 12
Balance	\$66,966,500	\$356,657 50
Deduct reinsured policies.....	185,000	1,819 95
Net in force December 31, 1901.....	\$66,781,500	\$354,837 55

<i>Steam Boiler Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....		\$11,829,500	\$53,659 11
Written or renewed during the year.....		13,165,000	55,599 89
Total		\$24,994,500	\$109,259 00
Deduct expirations and cancellations.....		11,111,500	43,423 79
Net in force December 31, 1901.....		\$13,883,000	\$65,835 21

<i>Automatic Sprinkler Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....		\$1,576,115	\$18,560 26
Written or renewed during the year.....		2,291,135	26,050 66
Total		\$3,867,250	\$44,610 92
Deduct expirations and cancellations.....		2,136,915	25,142 01
Net in force December 31, 1901.....		\$1,730,335	\$19,468 91

General Interrogatories.

Losses incurred during the year.....	\$242,657 62
Total amount of the Company's stock owned by the directors, at par value	161,500 00
Amount deposited in Virginia for the protection of the policyholders...	15,000 00

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Accident	\$223,397,720	\$163,671 17	\$52,190 41	\$45,552 62	\$185,632,250
Employers' liability.	45,835,000	156,278 58	70,379 45	41,693 38	46,045,000
Steam boiler	4,248,000	15,259 09	99 66	77 28	5,777,500
Automatic sprinkler.	473,075	5,856 35	1,275 61	1,017 24	468,825
Aggregate	\$273,953.795	\$341,065 19	\$123,945 13	\$88,340 52	\$237,923,575

UNITED STATES GUARANTEE COMPANY.

No. 111 BROADWAY, NEW YORK.

[Incorporated January 18, 1890; commenced business January 30, 1890.]

EDWARD RAWLINGS, President.

DANIEL J. TOMPKINS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$250,000.

II. INCOME DURING 1901.

Entire fidelity and surety premiums collected during the year	\$126,927 73	
Deduct reinsurance, abatement, rebate and return premiums	32,569 70	
Net cash received for premiums.....		\$94,358 03
Interest on bonds and dividends on stock.....		13,612 01
Interest upon other debts due the Company and on deposits in bank		2,017 77
Total Income during the year.....		\$109,987 81
Balance of net ledger assets December 31, 1900.....		498,834 78
Total		\$608,822 59

III. DISBURSEMENTS DURING 1901.

Gross amount paid for fidelity and surety claims.....	\$35,697 92	
Deduct reinsurances and recoveries on losses previously paid	8,236 98	
Net paid to policyholders		\$27,460 94
Stockholders for interest or dividends.....		15,000 00
Commission or brokerage to agents, less received on reinsurance		11,908 07
Salaries, traveling and all expenses of agents and agencies not on commission account.....		2,641 87
Inspections		2,021 40
Salaries and all other compensation of officers, \$7,335; and home office employes, \$19,337.54; total.....		26,672 54
Taxes on premiums, \$1,415.02; Insurance department fees and agents' licenses, \$460.06; total.....		1,875 08
Rent		3,449 95
Legal expenses		670 19
Advertising, \$874.48; printing and stationery, \$1,977.37; total.....		2,851 85
All other items		5,051 75
(Total miscellaneous expenses.....\$72,142.70)		
Total Disbursements		\$99,603 64
Balance		\$509,218 95

IV. LEDGER ASSETS.

Book value of real estate unincumbered..... \$1,724 28

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
New York city con. stock.....	\$102,325 34	\$93,000 00	
New York city bonds.....	11,087 50	10,800 00	
New York city bonds.....	84,720 00	81,750 00	
New York city bonds.....	54,250 00	54,500 00	
Brooklyn city bonds.....	14,400 00	14,700 00	
Brooklyn city bonds.....	51,847 50	52,750 00	
Pittsburg, Fort Wayne & Chicago R. R. Co. stock	37,850 00	38,000 00	
Western Union Telegraph Co. stock.....	31,807 50	35,000 00	
Norfolk & Western R. R. Co. stock.....	19,625 00	21,250 00	
New York, Lackawanna & Western R. R. Co. stock.....	11,400 00	13,500 00	
Total (carried out at book value).....	\$419,312 84	\$415,250 00	419,312 84
Cash in Company's office, \$481.13; in bank, \$87,069.70; total.			87,550 83
Agents' debit balances			631 00
Total ledger assets, as per balance.....			\$509,218 95

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks..... 4,443 37

Gross Premiums in Course of Collection.

Fidelity and surety premiums not over three months due.	\$13,431 14	
Deduct unpaid commissions.....	600 00	
Net, not over three months due.....		12,831 14
Gross Assets		\$526,493 46
Deduct depreciation from book value of above ledger assets to bring same to market value.....		4,062 84
Total admitted Assets.....		\$522,430 62

V. NON-LEDGER LIABILITIES.

Fidelity claims in process of adjustment.....	\$29,200 00	
Known or estimated; proofs not filed.....	2,811 36	
Resisted by the Company on its own account. [Not out- lawed]	5,000 00	
Total amount of unpaid claims.....		\$37,011 36
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:		
Fidelity and surety.....	\$91,969 85	
Unearned portion (50 per cent.).....	45,984 93	
Total one year or less.....		\$45,984 92

Unearned premiums, <i>pro rata</i> , on risks running more than one year:		
Fidelity and surety.....	\$2,677 50	
Unearned portion		1,622 38
Total unearned premiums, as computed above.....		\$47,607 30
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,000 00
Total amount of all liabilities.....		\$85,618 66
Joint-stock capital actually paid up in cash.....		250,000 00
Surplus beyond capital and other liabilities.....		186,811 96
Total		\$522,430 62

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Fidelity and Surety Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$25,958,380	\$97,060 82
Written or renewed during the year.....	36,153,218	128,920 89
Total	\$62,111,598	\$225,981 71
Deduct expirations and cancellations.....	31,992,742	114,967 16
Balance	\$30,118,856	\$111,014 55
Deduct reinsured policies.....	3,997,250	16,367 20
Net in force December 31, 1901.....	\$26,121,606	\$94,647 35

General Interrogatories.

Losses incurred during the year.....	\$39,783 75
Total amount of the Company's stock owned by the directors at par value	31,200 00

Business in the State of New York during the year.

Fidelity and surety risks written.....	\$20,103,590 00
Premiums received.....	68,074 06
Losses paid.....	13,831 43
Losses incurred.....	11,481 14
Amount at risk at end of year.....	17,403,690 00

Casualty Insurance Companies of Other States and Countries.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF CASUALTY
INSURANCE COMPANIES OF OTHER STATES AND COUNTRIES
AUTHORIZED TO TRANSACT BUSINESS IN THIS STATE, SHOWING
THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1901.

THE ÆTNA INDEMNITY COMPANY.

HARTFORD, CONN.

[Incorporated March 15, 1897; commenced business May, 1897.]

FRANCIS T. MAXWELL, President.

E. S. PEGRAM, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$250,000.

II. INCOME DURING 1901.

	Fidelity and surety.	Plate glass.	
Entire premiums collected during the year.	\$120,976 25	\$51,612 75	
Deduct reinsurance, abatement, rebate and return premiums.....	11,570 56	2,391 58	
	<u>\$109,405 69</u>	<u>\$49,221 17</u>	
Net cash received for premiums			\$158,626 86
Interest on bonds and dividends on stock.....			10,925 65
Interest upon other debts due the Company and on deposits in bank			348 36
			<u> </u>
Total Income during the year.....			\$169,900 87
Balance of net ledger assets December 31, 1900.....			309,746 30
			<u> </u>
Total			<u>\$479,647 17</u>

III. DISBURSEMENTS DURING 1901.

	Fidelity and surety.	Plate glass.	
Gross amount paid for claims.....	\$18,449 85	\$20,506 81	
Deduct reinsurances, salvages and recov- eries on losses previously paid.....	4,482 53	78 34	
	<u>\$13,967 32</u>	<u>\$20,428 47</u>	
Net paid to policyholders			\$34,395 79
Commission or brokerage to agents, less received on rein- surance			37,336 62
Salaries, traveling and all expenses of agents and agencies not on commission account			33,160 95
Salaries and all other compensation of officers, \$8,565.30; and home office employes, \$8,095.96; total			16,661 26
Taxes on premiums, \$1,711.77; taxes on property, \$22.14; Insurance department fees and agents' licenses, \$2,174.20; municipal licenses, \$217.90; total.....			4,126 01
Rent			4,954 97
Legal expenses			2,988 54

Furniture and fixtures, \$1,032.43; advertising, \$642.12; printing and stationery, \$3,053.13; total.....	\$4,727 68
All other items.....	5,292 44
(Total miscellaneous expenses.....\$109,248.47)	

Total Disbursements	\$143,644 26
Balance.....	\$336,002 91

IV. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
State of Massachusetts grade crossing loan reg. bonds.....	\$26,843 75	\$27,000 00	
City of Hartford, Conn., first district school bonds	8,380 00	8,800 00	
City of Hartford, Conn., south district school bonds.....	1,047 50	1,100 00	
Town of Huntington, Conn., gold funding bonds	2,138 00	2,220 00	
Town of Bristol, Conn., funding school series bonds.....	10,800 00	11,175 00	
Town of Wallingford, Conn., central district school bonds.....	9,607 50	9,990 00	
Borough of Wallingford, Conn., municipal bonds	26,562 50	26,625 00	
City of Waterbury, Conn., funding bonds..	10,487 50	10,450 00	
City of Waterbury, Conn., funding bonds..	10,500 00	10,462 50	
City of New Britain, Conn., sewer fund (5th series) bonds.....	32,100 00	32,100 00	
City of New York con. stock (additional water stock) bonds.....	31,987 50	31,275 00	
City of Worcester, Mass., funded loan bds.	11,770 00	11,770 00	
City of Fall River, Mass., municipal loan bonds	10,775 00	10,775 00	
City of Boston, Mass., rapid transit loan reg. bonds.....	25,875 00	27,437 50	
Chicago, Milwaukee & St. Paul R. R. (Dubuque Div.) 1st mtg. bonds.....	6,212 50	6,675 00	
Central R. R. of New Jersey reg. gen. mtg. bonds	5,525 00	6,700 00	
Pennsylvania & New York Canal & R. R. Co. con. mtg. bonds.....	5,000 00	5,350 00	
New York Central & Hudson River R. R. (Lake Shore col. trust) bonds.....	4,825 00	4,875 00	
Union Pacific R. R. Co. 1st mtg. gold bonds	9,750 00	10,750 00	
Cleveland, Cincinnati, Chicago & St. Louis gen. gold coupon bonds.....	4,681 25	5,200 00	
Southern Pacific R. R. Co. (of California) 1st con. gold coupon bonds.....	5,325 00	5,450 00	
Minneapolis & St. Louis Ry. 1st mtg. ref. gold coupon bonds.....	4,875 00	5,150 00	
Northern Pacific-Great Northern (joint C. B. & Q. col.) bonds.....	4,831 25	4,850 00	
Lynn & Boston R. R. 1st mtg. gold bonds..	5,287 50	5,700 00	
Western Union Telegraph funded real estate mtg. gold bonds.....	10,550 00	10,825 00	
Illinois Central R. R. Co. stock.....	19,835 00	25,020 00	
American Telegraph Cable Co. stock.....	9,900 00	9,900 00	
Total (carried out at book value).....	\$315,471 75	\$327,625 00	\$315,471 75
Cash in Company's office and in bank.....			19,391 91
All other items			1,139 25
Total ledger assets, as per balance.....			\$336,002 91

NON-LEDGER ASSETS.

Interest due and accrued on:

Bonds and stocks.....	\$3,922 93
Other assets.....	38 74

Total outstanding interest	3,961 67
Market value of bonds and stocks over book value.....	12,153 25

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Fidelity and surety.....	\$10,417 49	\$1,860 31	\$8,557 18°
Plate glass.....	8,696 70	2,605 45	6,091 25
	<u>\$19,114 19</u>	<u>\$4,465 76</u>	<u>\$14,648 43</u>
Total net, not over three months due.....			\$14,648 43
Total admitted Assets.....			<u>\$366,766 26</u>

V. NON-LEDGER LIABILITIES.

		Claims in process of adjustment.
Fidelity and surety.....		\$10,154 81
Plate glass.....		248 27
Total amount of unpaid claims.....		\$10,403 08
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:		
	Premiums.	Unearned portion.
Fidelity and surety.....	\$117,459 43	\$58,729 71
Plate glass.....	50,958 32	25,479 16
Total unearned premiums, as computed above.....		84,208 87
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued		662 05
All other liabilities		1,366 10
Total amount of all liabilities.....		\$96,640 10
Joint-stock capital actually paid up in cash.....		250,000 00
Surplus beyond capital and other liabilities.....		20,126 16
Total		<u>\$366,766 26</u>

VI. MISCELLANEOUS.

Risks and Premiums.

	Risks.	Premiums.
<i>Fidelity Department:</i>		
In force December 31 preceding year.....	\$8,181,725	\$47,902 75
Written or renewed during the year.....	14,787,225	74,601 03
Total	\$22,968,950	\$122,503 78
Deduct expirations and cancellations.....	10,096,625	55,845 51
Net in force December 31, 1901.....	<u>\$12,872,325</u>	<u>\$66,658 27</u>
<i>Surety Department:</i>		
In force December 31 preceding year.....	\$7,851,524	\$29,222 55
Written or renewed during the year.....	13,943,430	54,368 19
Total	\$21,794,954	\$83,590 74
Deduct expirations and cancellations.....	9,277,486	32,789 58
Net in force December 31, 1901.....	<u>\$12,517,468</u>	<u>\$50,801 16</u>
<i>Plate Glass Department:</i>		
In force December 31 preceding year.....	\$1,801,024	\$44,983 44
Written or renewed during the year.....	1,896,126	52,841 01
Total	\$3,697,150	\$97,824 45
Deduct expirations and cancellations.....	1,865,044	46,866 13
Net in force December 31, 1901.....	<u>\$1,832,106</u>	<u>\$50,958 32</u>

General Interrogatories.

Losses incurred during the year.....	\$39,593 99
Total amount of the Company's stock owned by the directors at par value	66,600 00

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Fidelity	\$2,030,900 00	\$6,813 33	\$11 27	.....	\$2,030,900 00
Surety	2,322,890 00	11,670 80	878 80	.....	2,322,890 00
Plate glass.....	627,394 00	18,606 61	8,501 46	\$8,629 71	627,394 00
Aggregate	\$4,981,184 00	\$37,090 74	\$9,391 53	\$8,629 71	\$4,981,184 00

THE AMERICAN BONDING AND TRUST COMPANY OF BALTIMORE CITY.

BALTIMORE, MD.

[Incorporated April 6, 1894; commenced business January 16, 1895.]

JAMES BOND, President.

SAMUEL H. SHRIVER, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$1,000,000.

II. INCOME DURING 1901.

Entire fidelity and surety premiums collected during the year	\$549,774 09
Deduct reinsurance, abatement, rebate and return premiums	63,093 91
Net cash actually received for premiums	\$486,680 18
Interest on mortgages	5,348 25
Interest on collateral loans	13,307 75
Interest on bonds and dividends on stock	29,612 80
Profit on sale or maturity of ledger assets during the year over book values	1,590 65
Income from all other sources	3,077 93
Total Income during the year	\$539,617 56
Balance of net ledger assets December 31, 1900	1,554,096 43
Total	\$2,093,713 99

III. DISBURSEMENTS DURING 1901.

Gross amount paid for fidelity and surety claims	\$213,024 13
Deduct reinsurances and recoveries on losses previously paid	42,993 39
Net paid to policyholders	\$170,030 74
Stockholders for interest or dividends	80,000 00
Commission or brokerage to agents, less received on reinsurance	108,342 49
Salaries, traveling and all expenses of agents and agencies not on commission account	32,727 11
Interest, \$815.48; inspections, \$333.32; total	1,148 80
Salaries and all other compensation of officers and home office employes	53,484 23
Taxes on premiums, \$6,595.49; taxes on property, \$14,429.15; Insurance department fees and agents' licenses, \$10,929.36; municipal licenses, \$753.04; total	32,707 04
Rent	8,315 88
Legal expenses	10,985 00
Furniture and fixtures, \$4,615.56; advertising, \$11,960.87; printing and stationery, \$7,636.26; total	24,212 69

Losses on ledger assets actually sold or matured, under book value	\$9,510 22
All other items	23,725 38
(Total miscellaneous expenses.....\$385,158.84)	
Total Disbursements	\$555,189 58
Balance	\$1,538,524 41

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$27,131 91
Mortgage loans on real estate.....	111,809 63

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Old Line Real Estate & Trust Co. of Baltimore stock.....	\$5,000 00	\$5,500 00	\$43,755 18
Maryland Telephone & Telegraph Co. of Baltimore stk.	10,000 00	8,700 00	
Baltimore Boot & Shoe Co. of Baltimore stock	4,900 00	4,000 00	
United Ry. & Elec. Co. of Baltimore com. stock.....	8,100 00	2,470 00	
United Ry. & Elec. Co. of Baltimore income stock.....	10,000 00	9,500 00	
International Trust Co. of Baltimore stock	1,900 00	4,351 00	
Baltimore Boot & Shoe Co. of Baltimore stock	23,000 00	18,860 00	1,100 00
Central Real Estate & Trust Co. of Baltimore stock.....	2,500 00	2,750 00	
Pittsburgh & Allegheny Telegraph Co. bonds.....	10,000 00	10,000 00	
Broadway & Locust Point Ferry of Baltimore stock...	1,500 00	750 00	1,000 00
Broadway & Locust Point Ferry of Baltimore stock...	1,600 00	800 00	
Georgia Southern & Florida stock	1,000 00	1,200 00	1,000 00
Merchants National Bank of Baltimore stock	4,600 00	8,832 00	14,000 00
National Bank of Baltimore stock	4,000 00	4,400 00	
National Howard Bank of Baltimore stock	890 00	890 00	
National Mechanics Bank of Baltimore stock	440 00	1,342 00	4,317 02
Maryland Telephone & Telegraph Co. of Baltimore stk.	5,000 00	4,350 00	
United Ry. & Elec. Co. of Baltimore stock	1,250 00	500 00	11,575 25
Maryland Trust Co. of Baltimore stock	2,500 00	5,300 00	
Merchants & Farmers Nat. Bank of Portsmouth, Va., stock	1,000 00	1,000 00	4,000 00
Maryland Trust Co. of Baltimore stock	2,500 00	5,300 00	
Central Real Estate & Trust Co. of Baltimore stock.....	2,500 00	1,355 00	
Maryland Trust Co. of Baltimore stock	3,200 00	6,784 00	5,743 16
Maryland Trust Co. of Baltimore stock	2,500 00	5,300 00	
Maryland Trust Co. of Baltimore stock	1,000 00	2,120 00	1,800 00
Union Trust & Storage Co. of Washington, D. C., stock...	2,000 00	2,090 00	400 00
Fidelity & Deposit Co. of Baltimore, Md., stock.....	250 00	845 00	

	Par value.	Market value.	Amount loaned.
Maryland Telephone & Tele- graph Co. of Baltimore, Md., stock	\$3,000 00	\$2,610 00	\$2,300 00
City Trust & Banking Co. of Baltimore, Md., stock.....	1,000 00	1,000 00	
First National Bank of Havre de Grace, Md., stock.....	800 00	1,200 00	700 00
Anacostia & Potomac Ry. bds.	15,000 00	14,200 00	15,000 00
Maryland Trust Co. of Balti- more stock.....	2,500 00	5,300 00	
United Ry. income bonds....	1,000 00	680 00	600 00
Consolidated Coal Co. stock...	10,000 00	7,600 00	4,020 00
Berkeley St. Ry. Co. stock....	17,900 00	17,900 00	15,700 00
United Ry. & Electric Co. bds.	1,000 00	950 00	600 00
Maryland Casualty Co. stock.	7,500 00	15,750 00	14,500 00
Assignment of mtg. on 213 acres of land, Dorchester county, Md., Radcliffe et al to Ewell.....	1,750 00	3,500 00	1,750 00
Merchants & Miners' Trans- portation Co. stock.....	3,500 00	4,900 00	4,260 00
Merchants & Miners' Trans- tation Co. stock.....	800 00	1,120 00	900 00
Total amounts.....	\$178,880 00	\$195,999 00	\$148,020 61
			\$148,020 61

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
Baltimore city stock bonds.....	\$59,886 25	\$62,715 00	
Baltimore city stock bonds.....	393,999 25	401,625 00	
Baltimore city stock bonds.....	21,404 25	22,542 00	
Baltimore city stock bonds.....	60,767 50	64,090 00	
Baltimore city stock bonds.....	16,574 75	14,800 00	
Baltimore city stock bonds.....	6,912 67	6,780 00	
Baltimore city stock bonds.....	3,531 33	3,510 00	
Baltimore city stock bonds.....	8,243 40	8,052 00	
United Ry. & Electric Co. of Baltimore gold bonds.....	85,000 00	80,750 00	
Baltimore & Ohio Southwestern bonds.....	10,000 00	9,150 00	
City of Mobile, Ala., bonds.....	53,625 00	54,000 00	
City of Richmond, Va., bonds.....	24,606 11	26,750 00	
County of Norfolk, Va., bonds.....	26,517 12	26,125 00	
City of Norfolk, Va., bonds.....	11,085 27	10,800 00	
City of Manchester, Va., bonds.....	2,050 00	2,140 00	
City of Cumberland, Md., bonds.....	8,700 67	8,500 00	
City of Snow Hill, Md., bonds.....	20,198 20	18,900 00	
State of Georgia bonds.....	29,775 00	28,625 00	
State of Tennessee bonds.....	24,504 14	23,750 00	
City of New Orleans certificates.....	66,378 75	69,762 44	
W. Virginia Cent. & Pittsburgh Ry. Co. bds.	85,875 00	86,625 00	
Continental Trust Co. of Baltimore stock....	43,114 50	46,000 00	
Merchants' National Bank of Baltimore stk.	30,075 00	29,775 00	
Total (carried out at book value).....	\$1,092,734 16	\$1,105,766 44	1,092,734 16
Cash in Company's office, \$8,798.79; in bank, \$89,267.47; total			98,066 26
Bills receivable, secured.....			112,597 96
Total			\$1,590,360 53
Deduct ledger liabilities			51,836 12
Total net ledger assets, as per balance.....			\$1,538,524 41

NON-LEDGER ASSETS.

Interest due and accrued on:		
Mortgages	\$3,297 51	
Bonds and stocks.....	16,502 98	
Collateral loans.....	2,446 46	
Other assets.....	923 33	
Total outstanding interest.....		23,170 28
Furniture and fixtures		1 00
Market value of bonds and stocks over book value.....		13,032 28

Gross Premiums in Course of Collection.

Fidelity and surety premiums, not over three months due.	\$94,769 86	
Deduct unpaid commissions.....	17,642 54	
Net, not over three months due.....		\$77,127 32
 Gross Assets		 \$1,651,855 29
Deduct furniture and fixtures.....		1 00
Total admitted Assets.....		<u>\$1,651,854 29</u>

V. NON-LEDGER LIABILITIES.

Fidelity and surety claims in process of adjustment.....		\$60,983 57
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:		
Fidelity and surety.....	\$521,315 63	
Unearned portion		260,657 82
Agents' credit balances		4,913 75
Total amount of all liabilities.....		<u>\$326,555 14</u>
Joint-stock capital actually paid up in cash.....		1,000,000 00
Surplus beyond capital and other liabilities.....		325,299 15
Total		<u>\$1,651,854 29</u>

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Fidelity and Surety Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$96,986,391	\$425,805 78
Written or renewed during the year.....	127,822,010	570,717 54
Total	\$224,808,401	\$996,523 32
Deduct expirations and cancellations.....	102,815,638	466,764 44
Balance	\$121,992,763	\$529,758 88
Deduct reinsured policies.....		8,443 25
Net in force December 31, 1901.....	<u>\$121,992,763</u>	<u>\$521,315 63</u>

General Interrogatories.

Losses incurred during the year.....		\$170,030 74
Total amount of the Company's stock owned by the directors, at par value		241,750 00
Total amount loaned to officers and directors.....		48,755 18
Amounts deposited in various States for the protection of policyholders:		
Virginia	\$25,000 00	
Alabama	50,000 00	
Ohio	35,000 00	

Business in the State of New York during the year.

Fidelity and surety risks written.....	\$17,798,152 00
Premiums received.....	55,572 46
Losses paid.....	3,490 66
Losses incurred.....	32,640 66
Amount at risk end of year.....	<u>14,637,190 00</u>

THE CITY TRUST, SAFE DEPOSIT AND SURETY
COMPANY OF PHILADELPHIA.

PHILADELPHIA, PA.

[Incorporated and commenced business June 4, 1886.]

CHARLES M. SWAIN, President.

JAMES F. LYND, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$500,000.

II. INCOME DURING 1901.

Entire fidelity and surety premiums collected during the year	\$245,827 34	
Deduct reinsurance, abatement, rebate and return premiums	25,863 25	
Net cash received for premiums.....		\$219,964 09
Rents		15,274 19
Interest on mortgages.....		3,834 75
Interest on collateral loans		58,467 43
Interest on bonds and dividends on stock.....		19,771 00
Interest upon other debts due the Company and on deposits in bank		10,767 04
Income from all other sources.....		6,579 65
Total Income during the year.....		\$334,658 15
Balance of net ledger assets December 31, 1900 (less \$88,317.89 decrease in deposits).....		3,103,817 08
Appreciation in value of stocks and bonds owned.....		1,692 50
Total		\$3,440,167 73

III. DISBURSEMENTS DURING 1901.

Gross amount paid for fidelity and surety claims.....	\$84,603 85	
Deduct reinsurances and recoveries on losses previously paid	28,909 18	
Net paid to policyholders.....		\$55,694 67
Stockholders for interest or dividends (amount declared during the year, \$30,000).....		29,961 00
Commission or brokerage to agents, less received on reinsurance		14,808 87
Salaries, traveling and all expenses of agents and agencies not on commission account.....		56,481 73
Interest paid depositors		45,567 79
Salaries and all other compensation of officers, \$17,000; and home office employes, \$46,193.40; total.....		63,193 40
Taxes on premiums, \$3,262.90; taxes on property, \$5,266.56; Insurance department fees and agents' licenses, \$1,431; municipal licenses, \$1,117.33; taxes on franchise and internal revenue, \$4,719.34; total		15,797 13
Legal expenses, \$4,972.50; real estate repairs and general expenses (other than taxes), \$20,562.73; total		25,535 23

Advertising, \$1,927.70; printing and stationery, \$4,014.80;	
total	\$5,942 50
All other items.....	111 85
(Total miscellaneous expenses.....\$257,399.50)	
Total Disbursements	\$313,094 17
Balance	\$3,127,073 56

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$533,383 92
Mortgage loans on real estate.....	61,700 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
Merchants' Nat. Bank stock.	\$35,000 00	\$25,000 00	\$50,000 00
Camden Horse R. R. stock...	12,500 00	37,500 00	
National Asphalt Co. pref. stk	700 00	20 00	
National Asphalt Co. com. stk	1,000 00	5 00	
Pressed Steel Car Co. pref. stock	3,700 00	3,145 00	13,000 00
Merchants' Trust Co. stock..	2,325 00	1,302 00	
Fairmount Park Transporta- tion Co. stock.....	5,000 00	2,200 00	
Commonwealth Trust Co. stk	3,750 00	10,650 00	
Commonwealth Trust Co. new stock	3,160 00	5,346 00	28,000 00
Cuban Steel Ore pref. stock.	8,000 00	4,000 00	
Cuban Steel Ore com. stock.	8,000 00	800 00	
National Asphalt Co. bonds..	1,000 00	100 00	
Philadelphia Electric Co. bds	3,500 00	2,240 00	150,000 00
North Penn. R. R. stock.....	3,000 00	3,510 00	
American Asphalt Co. bonds.	1,000 00	300 00	
Lehigh Valley R. R. stock...	10,000 00	7,400 00	
Pennsylvania R. R. stock....	750 00	1,125 00	50,000 00
Phila. Traction Co. stock....	11,500 00	22,540 00	
St. Louis & Southw. inc. bds	10,000 00	7,900 00	
Wabash deb. bonds.....	20,000 00	13,200 00	
Phila. Electric Co. stock.....	1,625 00	260 00	25,000 00
Union Traction Co. stock....	215,000 00	137,600 00	
National Asphalt Co. bonds..	5,000 00	1,500 00	
Phila. Electric bonds.....	76,300 00	48,832 00	
Choctaw R. R. pref. stock...	1,000 00	1,060 00	15,000 00
Metropolitan Traction Co. stock	10,000 00	16,100 00	
Electric Co. of America stk..	5,000 00	1,200 00	
Crucible Steel Co. com. stock	10,000 00	4,600 00	
Philadelphia Co. com. stock..	35,000 00	32,200 00	2,200 00
Piedmont & Cumberland bds.	1,000 00	1,000 00	
Scranton Traction Co. bonds.	1,000 00	1,000 00	
Philadelphia Electric bonds..	5,000 00	3,200 00	
United Gas Improvement Co. stock	650 00	1,521 00	185 00
Erie R. R. com. stock.....	10,000 00	4,300 00	
Atchison R. R. stock.....	10,000 00	8,000 00	
Southern Pacific R. R. stock.	30,000 00	18,000 00	
Anacosta & Potomac Ry. bonds	1,000 00	1,000 00	2,500 00
Bell Telephone Co. stock....	800 00	1,152 00	
U. S. government bonds.....	150 00	168 00	
Philadelphia Electric bonds..	800 00	512 00	
American Rys. Co. stock....	1,000 00	880 00	800 00
Land Title & Trust Co. stock	1,000 00	3,000 00	
Reading R. R. con. stock....	1,500 00	840 00	
Choctaw R. R. con. stock....	5,000 00	7,400 00	
Cambria Steel stock.....	15,000 00	7,200 00	4,400 00
Western N. Y. & Penn. gen. bonds	3,000 00	3,000 00	
Electric Protection Co. stk..	249 00	120 00	
Commonwealth Trust Co. stk.	2,000 00	5,680 00	
Pennsylvania R. R. stock....	5,000 00	7,500 00	200 00
Lehigh Valley R. R. stock...	1,000 00	740 00	
Reading gen. mtg. bonds.....	1,000 00	1,000 00	800 00

	Par value.	Market value.	Amount loaned.
Phila. Electric Co. stock.....	\$2,500 00	\$400 00	\$25,000 00
Reading 2d pref. stock.....	5,000 00	3,200 00	
Cambria Steel stock.....	5,000 00	2,400 00	
Investment Co. of Philadel- phia common stock.....	10,000 00	7,700 00	
Penn. Steel Co. pref. stock..	10,000 00	8,200 00	
Detroit Southern R. R. com- mon stock.....	10,000 00	1,400 00	
Harrison Bros. & Co. bonds..	2,000 00	1,900 00	
Reading Jersey Central bds.	1,000 00	1,000 00	
Asphalt Co. bonds.....	19,000 00	5,700 00	95 00
Equitable Life Assurance Co. policy	450 00	99 90	
Germantown Pass. Ry. stock.	2,500 00	7,400 00	5,000 00
Electric Protection Co. stock.	4,150 00	2,000 00	2,000 00
First Nat'l Bank of Williams- port stock.....	7,000 00	7,000 00	3,000 00
Commonwealth Trust Co. stk.	750 00	2,130 00	1,500 00
Equitable Gas Co. bonds.....	1,000 00	1,100 00	500 00
United R. R. of N. J. stock..	900 00	2,520 00	1,500 00
Second & Third Streets Pass. Ry. stock.....	50 00	303 00	150 00
Philadelphia Traction stock..	500 00	980 00	3,800 00
United Gas Improvement Co. stock	1,000 00	2,340 00	
Electric Co. of America stk..	2,500 00	300 00	5,000 00
Upper Dublin township bds.	500 00	500 00	
Philadelphia Electric bonds..	1,700 00	1,088 00	450 00
Schomacker Piano Co. bonds.	8,000 00	8,000 00	
Pacific Mail stock.....	1,000 00	450 00	920 00
Philadelphia Co. stock.....	1,000 00	920 00	
United Gas Improvement Co. stock	1,000 00	2,340 00	4,175 00
N. Y. C. & H. R. R. R. stk.	2,500 00	4,175 00	
Reading 1st pref. stock.....	1,750 00	1,435 00	4,650 00
United States Steel pref. stk.	5,000 00	4,650 00	
United States Steel common stock	5,000 00	2,150 00	2,150 00
Cambria Steel stock.....	5,000 00	2,400 00	
Philadelphia Electric stock...	3,000 00	480 00	6,660 00
Lehigh Valley R. R. Co. stk.	9,000 00	6,660 00	
Union Traction Co. stock....	15,000 00	9,600 00	19,320 00
Reading common stock.....	34,500 00	19,320 00	
Philadelphia Traction stock..	55,000 00	107,800 00	300 00
Asphalt Co. of America bds..	1,000 00	300 00	
National Asphalt bonds.....	2,000 00	200 00	3,840 00
Philadelphia Electric bonds..	6,000 00	3,840 00	
Electric Protection Co. stock	830 00	400 00	500 00
Ninth Nat'l Bank stock.....	1,000 00	1,540 00	1,150 00
Insurance Co. of N. America stock	500 00	1,150 00	
Union Trust Co. stock.....	2,500 00	2,150 00	3,500 00
Mechanics' Ins. Co. stock....	2,500 00	3,500 00	
Camden Horse R. R. stock..	5,000 00	20,000 00	4,360 00
Consolidated Traction of N. J. bonds	4,000 00	4,360 00	
United Gas Imp. Co. stock...	10,000 00	23,400 00	19,800 00
Consolidated Lake Superior pref. stock.....	30,000 00	19,800 00	
Consolidated Traction Co. of Pittsburg common stock....	25,000 00	11,500 00	41,600 00
Union Traction Co. stock....	65,000 00	41,600 00	
Phila. Traction Co. stock....	30,000 00	58,800 00	64,000 00
Consolidated Traction Co. of Pittsburg pref. stock.....	50,000 00	64,000 00	
Metropolitan Traction Co. stock	10,000 00	16,100 00	5,120 00
Welsbach Light Co. bonds...	8,000 00	5,120 00	
United States Steel common stock	2,500 00	1,075 00	4,800 00
Cambria Steel Co. stock.....	10,000 00	4,800 00	
Consolidated Lake Superior common stock.....	50,000 00	11,500 00	1,500 00
Asphalt Co. of America bds.	5,000 00	1,500 00	
Equitable Trust Co. stock....	2,500 00	3,300 00	1,000 00
Merchants' Nat'l Bank stock	2,000 00	2,000 00	4,500 00
Third Nat'l Bank stock.....	4,500 00	5,445 00	10,170 00
Edison Electric Light trust bonds	9,000 00	10,170 00	

	Par value.	Market value.	Amount loaned.
Pennsylvania Steel pref. stk.	\$1,500 00	\$1,245 00	\$86,000 00
Philadelphia Co. stock.....	1,250 00	1,150 00	
Lehigh Valley R. R. stock...	10,000 00	7,400 00	
Lehigh Navigation Co. stock	10,000 00	15,600 00	
Philadelphia Electric bonds..	1,000 00	640 00	
Welsbach Light Co. bonds...	4,500 00	2,880 00	100 00
Maryland Steel bonds.....	5,000 00	5,250 00	
Phila. Electric gold bonds..	70,000 00	70,000 00	
Electric Co. of America stk..	1,000 00	120 00	
Electric & People's bonds....	2,000 00	1,960 00	
Southern Ry. con. 1st mtg. bonds	1,000 00	1,240 00	900 00
Commonwealth Trust Co. stock	250 00	710 00	500 00
B. S. Gottlieb Brewing Co. stock	1,000 00	220 00	46,800 00
Phila. Mtg. Trust Co. tock..	2,000 00	900 00	
Bergner & Engel pref. stock.	2,000 00	820 00	
American Rys. Co. tock.....	1,500 00	1,320 00	
St. Louis & San Francisco 2d pref. stock.....	10,000 00	7,300 00	
Lumbermen's Ins. Co. stk...	2,500 00	6,000 00	2,500 00
Atchinson R. R. common stk.	10,000 00	8,000 00	
Louisville & Nashville stk...	10,000 00	10,600 00	
Consolidated Traction Co. of Pittsburg pref. stock.....	5,700 00	7,296 00	
United Power & Transporta- tion Co. stock.....	15,000 00	13,800 00	
B. S. Gottlieb Brewing Co. bonds	3,000 00	840 00	600 00
B. S. Gottlieb Brewing Co. bonds	7,500 00	3,600 00	
Ohio Southern gen. mtg. bds.	2,000 00	300 00	
Iron Mountain car trust stk.	2,000 00	2,000 00	
Maryland Steel bonds.....	3,000 00	3,150 00	
Consolidated Lake Superior pref. stock.....	3,100 00	4,092 00	50,000 00
American Rys. stock.....	25,000 00	22,000 00	
Reading R. R. common stk..	50,000 00	28,000 00	
Phila. Electric Co. stock....	50,000 00	8,000 00	
Asphalt Co. of America bds.	20,000 00	6,000 00	
United Gas Imp. Co. stock...	5,000 00	11,700 00	50,000 00
Choctaw common stock.....	5,000 00	7,300 00	
United States Steel common stock	30,000 00	12,900 00	
Lehigh Valley R. R. stock...	20,000 00	14,800 00	
Reading R. R. common stk..	30,000 00	16,800 00	
American Rys. Co. stock....	5,000 00	4,400 00	30,000 00
Choctaw R. R. pref. stock...	10,000 00	10,600 00	
Reading R. R. 2d pref. stk..	10,000 00	6,400 00	
Reading R. R. common stk..	30,000 00	16,800 00	
Commonwealth Trust Co. stock	5,325 00	15,123 00	
Pennsylvania R. R. stock....	20,000 00	30,000 00	31,000 00
Western Gas bonds.....	1,000 00	970 00	
Asphalt Co. of America bds.	5,000 00	1,500 00	
Phila. Electric gold bonds...	5,000 00	5,000 00	
Pennsylvania Brew'g Co. bds.	7,000 00	6,300 00	
Fourth Street National Bank stock	15,000 00	33,750 00	25,000 00
American Rys. Co. stock....	5,000 00	4,400 00	
Philadelphia Co. stock.....	5,000 00	4,600 00	
Cambria Steel Co. stock....	5,000 00	2,400 00	
Union Traction Co. common stock	10,000 00	6,400 00	
United States Steel Co. stock	20,000 00	8,600 00	35,000 00
Allegheny Valley bonds.....	1,000 00	1,260 00	
Pittsburg, Birmingham Trac- tion bonds.....	1,000 00	1,000 00	
New York & Penn. Canal bonds	2,000 00	2,340 00	
Penn. R. R. col. bonds.....	3,000 00	3,150 00	
Reading Jersey Central bds..	11,000 00	11,000 00	1,300 00
New England Mutual Life Ins. Co. policy.....	5,000 00	2,300 00	
Commonwealth Trust Co. stock	2,425 00	6,887 00	
United Gas Improvement Co. stock	5,000 00	11,700 00	
Cambria Iron Co. stock.....	11,700 00	10,998 00	

12,669 15

	Par value.	Market value.	Amount loaned.
Second & Third Streets Pass. Ry. stock	\$4,100 00	\$24,846 00	\$25,000 00
Consolidated Lake Superior pref. stock.....	5,000 00	3,300 00	
Consolidated Lake Superior common stock.....	10,000 00	2,300 00	
Mechanics' Ins. Co. stock....	250 00	350 00	250 00
Commonwealth Trust Co. stock	175 00	497 00	300 00
Singerly Pulp & Paper Co. bonds	5,000 00	1,272 04
Second Nat'l Bank stock....	1,500 00	2,280 00	2,500 00
Minehill & Schuylkill Haven R. R. stock.....	2,050 00	2,624 00	
Reading gen. mtg. bonds.....	10,000 00	10,000 00	20,000 00
Consolidated Traction Co. of N. J. bonds.....	15,000 00	16,350 00	
Phila. Traction Co. stock....	2,500 00	4,900 00	5,000 00
Pennsylvania R. R. stock....	2,500 00	3,750 00	
United States Steel Co. pref. stock	5,000 00	4,650 00	3,500 00
New York Inter-Urban Water Co. bonds.....	35,000 00	35,000 00	25,000 00
Huntingdon & Broad Top R. R. common stock.....	6,350 00	3,048 00	50,000 00
Cambria Steel Co. stock.....	10,000 00	4,800 00	
Reading R. R. 1st pref. stk..	15,000 00	12,300 00	
Phila. Electric Co. stock....	22,500 00	3,600 00	
Reading R. R. common stk.	65,000 00	36,400 00	
Phila. Elec. Co. stock.....	2,500 00	400 00	20,000 00
Lehigh Valley R. R. stock..	5,000 00	3,700 00	
Consolidated Lake Superior common stock.....	10,000 00	2,300 00	
Consolidated Lake Superior pref. stock.....	15,000 00	9,900 00	
Consolidated Traction Co., of Pittsburg, common stock...	15,000 00	6,900 00	
International Navigation Co. bonds	2,000 00	2,000 00	30,000 00
Consolidated Lake Superior pref. stock.....	1,900 00	2,508 00	
Union Traction Co. stock....	2,000 00	1,280 00	
Cambria Steel Co. stock....	2,500 00	1,200 00	
N. Y., Ontario & Western R. R. stock.....	10,000 00	3,500 00	
Chicago & Alton R. R. com- mon stock.....	10,000 00	3,400 00	14,000 00
Chicago Terminal R. R. com- mon stock.....	10,000 00	1,600 00	
Chicago & Great Western common stock.....	20,000 00	4,800 00	
Consolidated Lake Superior common stock.....	10,000 00	4,600 00	
Phila. Electric Co. stock....	25,000 00	2,000 00	
Bethlehem Steel bonds.....	1,000 00	1,000 00	18,000 00
International Navigation Co. bonds	10,000 00	10,000 00	
Second & Third Streets Pass. Ry. stock.....	13,600 00	82,416 00	
Commonwealth Trust Co. stock	500 00	1,420 00	
United States Steel Co. pref. stock	25,000 00	23,250 00	
United Gas Improvement Co. stock	150 00	351 00	1,300 00
Union Traction Co. stock....	500 00	320 00	
Electric Co. of America stk..	250 00	300 00	
American Cement Co. stock.	1,550 00	930 00	350 00
Franklin Fire Ins. Co. stock	100 00	424 00	
United Firemen's Ins. Co. stock	5,100 00	11,220 00	5,500 00
Lewisburg Nat'l Bank stock.	2,000 00	2,000 00	1,600 00
Commonwealth Trust Co. stock	875 00	2,485 00	1,500 00
Plant of Columbian Iron Works stock.....	100,000 00	100,000 00	27,500 00
Endorsed paper (December 31, 1901, judgment entered vs. H. A. Parr for \$37,925.44)...	27,500 00	27,500 00	

	Par value.	Market value.	Amount loaned.
Certified check, City Trust Co.	\$1,400 00	\$1,400 00	\$25,000 00
Patrick M. Convoy, mtg. 9500 Commercial ave. and 9539 Exchange ave., Chicago....	8,400 00	8,400 00	
Sarah Callinan, mtg. 95, 97 and 99 Sholto st., 57 and 59 Damon st., Chicago.....	4,325 00	4,325 00	
Peter C. Kendall, mtg. 9013 Erie ave., Chicago.....	2,000 00	2,000 00	
James Regan, mtg. 10054 Avenue K, Chicago.....	1,350 00	1,350 00	
August Schoendube, mtg. 326 W. 47th st., Chicago.....	1,200 00	1,200 00	
John J. Hayes, mtg. 9172 Harbor ave., S. Chicago...	1,000 00	1,000 00	
Eva Hirsch, mtg. North ave., lots 15 and 16 Paul's addi- tion, Chicago.....	1,000 00	1,000 00	
Jerry Morgan, mtg. 6358 S. Aberdeen st., Chicago.....	1,000 00	1,000 00	
Jane E. Lynch, mtg. 953 Gross ave., Chicago.....	700 00	700 00	
Catharine G. Drake, mtg. 15230 Center ave., Chicago.	800 00	800 00	
Bertha T. Norham, mtg. 6443 Albany ave., Chicago.....	600 00	600 00	
Mary Forester, mtg. 3846 Washtenaw ave., Chicago..	600 00	600 00	
Ellen Hollinan, mtg. 46 Raw- son st., Chicago.....	600 00	600 00	
Frank Klapan, mtg. 8510 Buffalo ave., Chicago.....	600 00	600 00	
Martin Strand, mtg. lot 15, block 59, Calumet and Chi- cago Canal add'n, Chicago.	600 00	600 00	
Edward Flynn, mtg. 3921 Hart ave., Chicago.....	500 00	500 00	
Mary Loudon, mtg. 224 W. Artesian ave., Chicago.....	500 00	500 00	
Timothy Hoolihan, mtg. 559 Flamnoy st., Chicago.....	500 00	500 00	
Peter C. Kendall, mtg. 2226 W. Kenzie st., Chicago....	500 00	500 00	
Eliza Cork, mtg. 3431 and 3726 W. 61st st., Chicago...	900 00	900 00	
Margaret Coyle, mtg. 51st st., lot 43, block 34, Grant Locomotive Works addition, Chicago	300 00	300 00	
Total amounts.....	\$2,360,614 00	\$2,044,823 90	\$1,428,506 56

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
State of Pennsylvania bonds.....	\$557 50	\$557 50
City of Pittsburg bonds.....	20,088 00	20,088 00
City of Erie bonds.....	13,650 00	13,650 00
City of Allegheny bonds.....	1,070 00	1,070 00
City of Philadelphia bonds.....	14,000 00	14,000 00
City of Philadelphia bonds.....	1,050 00	1,050 00
City of Philadelphia bonds.....	2,120 00	2,120 00
City of Philadelphia bonds.....	58,850 00	58,850 00
County of Allegheny bonds.....	3,150 00	3,150 00
County of Allegheny bonds.....	17,850 00	17,850 00
Borough of South Chester bonds.....	16,800 00	16,800 00
Borough of South Bethlehem bonds.....	17,850 00	17,850 00
Philadelphia & Erie R. R. bonds.....	8,452 50	8,452 50
Lehigh Coal & Navigation Co. bonds.....	6,287 50	6,287 50
Bay Cities Consolidated Ry. receivers' certificates	25,000 00	25,000 00
Tallahassee Ry. Co. bonds.....	10 00	10 00
Pennsylvania Midland R. R. receivers' certificates	3,000 00	3,000 00
Ogden Street Ry. (Chicago) bonds.....	28,500 00	28,500 00
Consolidated Traction of New Jersey bonds	11,037 50	11,037 50

	Book value.	Market value.	
Edison Electric Light Co. bonds.....	\$26,670 00	\$26,670 00	
Record Publishing Co. bonds.....	15,450 00	15,450 00	
Philadelphia Electric Co. bonds.....	25,000 00	25,000 00	
Lehigh Valley Coal Co. bonds.....	10,900 00	10,900 00	
Lehigh Valley car trust bonds.....	10,000 00	10,000 00	
Spring Garden Fire Insurance Co. stock...	7,325 00	7,325 00	
Consolidated Traction of New Jersey stk..	27,000 00	27,000 00	
Consolidated Traction of Pittsburg pref. stock	25,400 00	25,400 00	
West Chicago Street Ry. Co. stock.....	19,600 00	19,600 00	
North Chicago Street Ry. Co. stock.....	19,500 00	19,500 00	
Title Ins. Co. of New York stock.....	1,500 00	1,500 00	
Home Purchasing Co. stock.....	11 00	11 00	
Avonmore Land Co. stock.....	28 00	28 00	
Total (carried out at book value).....	<u>\$437,707 00</u>	<u>\$437,707 00</u>	\$437,707 00
Cash in Company's office, \$117,474.05; in bank, \$326,766.79;			
total			444,240 84
Ledger accounts, secured			207,775 74
Furniture and fixtures.....			7,567 68
All other items			6,191 79
Total ledger assets, as per balance.....			<u>\$3,127,073 56</u>

NON-LEDGER ASSETS.

Interest due and accrued on:			
Mortgages		\$1,343 00	
Bonds and stocks.....		6,352 00	
Collateral loans.....		15,191 00	
Other assets.....		600 00	
Total outstanding interest			23,486 00
Market value of real estate over book value.....			119,966 08
Due for reinsurance on losses paid.....			2,992 27
Due from renewals (not over three months due) less commis- sions and reinsurance			3,726 61

Gross Premiums in Course of Collection.

Fidelity and surety premiums not over three months due.	\$12,406 25	
Deduct unpaid commissions.....	1,340 77	
Net, not over three months due.....		11,065 48
Gross Assets		<u>\$3,288,310 00</u>
Deduct furniture and fixtures.....		7,567 68
Total admitted Assets.....		<u><u>\$3,280,742 32</u></u>

V. NON-LEDGER LIABILITIES.

	Claims in process of adjustment.	Known or estimated; proofs not filed.	Resisted for assured.	
Fidelity and surety.....	\$1,606 90	\$15,280 35	\$87,916 89	
Deduct reinsurance due and accrued			2,795 60	
Net amounts of unpaid claim account.....	<u>\$1,606 90</u>	<u>\$15,280 35</u>	<u>\$85,121 29</u>	
Aggregate of unpaid claims.....				\$102,008 54

Unearned premiums on risks running one year or less:		
	Premiums.	
Fidelity and surety.....	\$234,494 31	
Unearned portion (50 per cent.).....		\$117,247 15
Unearned premiums on risks running more than one year:		
	Premiums.	
Fidelity and surety.....	\$27,524 59	
Unearned portion (<i>pro rata</i>).....		17,010 69
Total unearned premiums, as computed above.....		\$134,257 84
Cash dividends to stockholders remaining unpaid.....		39 00
Expenses, taxes, bills, accounts, fees, etc., due or accrued..		1,000 00
Commissions, brokerages and other charges due to agents and brokers, on premiums paid.....		1,500 00
Due for reinsurance		45 00
Due depositors		2,306,689 08
Total amount of all liabilities.....		\$2,545,539 46
Joint-stock capital actually paid up in cash.....		500,000 00
Surplus beyond capital and other liabilities.....		235,202 86
Total		\$3,280,742 32

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Fidelity Department:</i>		
	Risks.	Premiums.
In force December 31 preceding year.....	\$26,649,845	\$89,508 47
Written or renewed during the year.....	28,081,333	88,132 72
Total	\$54,731,178	\$177,641 19
Deduct expirations and cancellations.....	26,549,445	87,870 42
Balance	\$28,181,733	\$89,770 77
Deduct reinsured policies.....	87,500	460 00
Net in force December 31, 1901.....	\$28,094,233	\$89,310 77
<i>Surety Department:</i>		
	Risks.	Premiums.
In force December 31 preceding year.....	\$45,621,990	\$177,048 68
Written or renewed during the year.....	44,114,229	162,848 97
Total	\$89,736,219	\$339,897 65
Deduct expirations and cancellations.....	43,774,087	153,751 74
Balance	\$45,962,132	\$186,145 91
Deduct reinsured policies.....	1,952,217	13,437 78
Net in force December 31, 1901.....	\$44,009,915	\$172,708 13

General Interrogatories.

Losses incurred during the year.....	\$126,828 39
Total amount of the Company's stock owned by the directors at par value	160,000 00
Total amount loaned to officers and directors.....	91,169 15
Loaned to stockholders not officers.....	125,799 15

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Fidelity	\$2,854,800 00	\$9,285 97	\$3,565 86	\$5,424 45	\$2,957,900 00
Surety	10,996,056 00	62,059 81	18,019 30	55,729 29	12,816,121 00
Aggregate	\$13,850,856 00	\$71,345 78	\$21,585 16	\$61,153 74	\$15,774,021 00

CONTINENTAL CASUALTY COMPANY.

HAMMOND, INDIANA.

[Organized November, 1897; commenced business December, 1897.]

C. H. BUNKER, President.

A. A. SMITH, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$300,000.

II. INCOME DURING 1901.

	Accident.	Plate glass.
Entire premiums collected during the year..	\$1,308,159 23	\$1,571 35
Deduct reinsurance, abatement, rebate and return premiums.....	249,302 68	1,250 54
	<u>\$1,058,856 55</u>	<u>\$320 81</u>
Net cash received for premiums.....		\$1,059,177 36
Interest on mortgages.....		9,316 96
Interest on bonds and dividends on stock.....		5,569 10
Profit on sale or maturity of ledger assets during the year over book values		982 15
Total Income during the year.....		<u>\$1,075,045 57</u>
Balance of net ledger assets December 31, 1900.....		341,183 31
Total		<u>\$1,416,228 88</u>

III. DISBURSEMENTS DURING 1901.

	Accident.	Plate glass.
Gross amount paid for claims, excepting weekly indemnity.....	\$98,308 64	\$2,229 22
Gross amount paid for weekly or other periodical indemnity.....	410,869 29	.....
Total	<u>\$509,177 93</u>	<u>\$2,229 22</u>
Deduct reinsurances and recoveries on losses previously paid.....	3,400 00	.....
	<u>\$505,777 93</u>	<u>\$2,229 22</u>
Net paid policyholders		\$508,007 15
Stockholders for interest or dividends.....		22,500 00
Commission or brokerage to agents, less received on rein- surance		139,047 69
Salaries, traveling and all expenses of agents and agencies not on commission account		165,649 91
Medical examiners' fees and salaries.....		3,918 92
Salaries and all other compensation of officers, \$25,638.17; and home office employes, \$46,060.79; total.....		71,698 96
Taxes on premiums, \$4,098.13; Insurance department fees and agents' licenses, \$5,577.50; municipal licenses, \$25; total		9,700 63
Rent		7,362 70
Legal expenses		5,573 08

Advertising, \$2,139.46; printing and stationery, \$11,310.18;	
total	\$13,449 64
All other items	19,567 32
(Total miscellaneous expenses.....\$458,468.85)	

Total Disbursements \$966,476 00

Balance \$449,752 88

IV. LEDGER ASSETS.

Mortgage loans on real estate..... \$205,110 87

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
Detroit Sanitarium, Detroit, Mich., stock....	\$50,000 00	\$50,000 00
Union National Bank, Detroit, Mich., stock.	5,000 00	5,000 00
Williams, Davis, Brooks & Hinchman Sons stock	2,000 00	2,400 00
United States government bonds.....	29,865 00	32,200 00
United States government bonds.....	112 88	115 00
Wabash Ry. bonds.....	912 50	1,000 00
Las Animas county, Colorado, school bonds	515 00	525 00
Total (carried out at book value).....	\$88,405 38	\$91,240 00

88,405 38

Cash in Company's office, \$6,685.68; in bank, \$48,620.99;	
total	55,306 67
Bills receivable, \$369.13; agents' debit balances, \$22,067.75;	
total	22,436 88
Furniture and fixtures	5,932 29
Cash in transit	78,339 22

Total \$455,531 31

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$1,324.17; all other, \$4,454.26; total. 5,778 43

Total net ledger assets, as per balance..... \$449,752 88

NON-LEDGER ASSETS.

Interest due and accrued on:

Mortgages	\$5,667 85
Bonds and stocks.....	124 83
Total outstanding interest	5,792 68
Market value of bonds and stocks over book value.....	2,834 62

Gross Premiums in Course of Collection.

Accident, not over three months due.....	\$467,638 33
Deduct unpaid commissions.....	48,261 58
Net, not over three months due.....	419,376 75
Gross Assets	\$877,756 93

Items not Admitted.

Furniture, fixtures and safes.....	\$5,932 29	
Agents' debit balances, unsecured.....	22,067 75	
Total		\$28,000 04
Total admitted Assets.....		<u>\$849,756 89</u>

V. NON-LEDGER LIABILITIES.

Accident claims in process of adjustment.....	\$22,000 00	
Known or estimated, proofs not filed.....	25,942 86	
Resisted by the Company [not outlawed].....	858 08	
Total amount of unpaid claims.....		\$48,800 94
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:		
Accident	\$796,196 26	
Unearned portion		398,098 13
Total amount of all liabilities.....		<u>\$446,899 07</u>
Joint-stock capital actually paid up in cash.....		300,000 00
Surplus beyond capital and other liabilities.....		102,857 82
Total		<u>\$849,756 89</u>

VI. MISCELLANEOUS.

Risks and Premiums.

Accident Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$2,817,850	\$104,242 08
Written or renewed during the year.....	103,281,654	1,692,760 35
Total	106,099,504	\$1,797,002 43
Deduct expirations and cancellations.....	56,541,970	993,013 38
Balance	\$49,557,534	\$803,989 05
Deduct reinsured policies.....	5,451,000	7,792 79
Net in force December 31, 1901.....	<u>\$44,106,534</u>	<u>\$796,196 26</u>

General Interrogatories.

Losses incurred during the year.....	\$554,658 01
Total amount of the Company's stock owned by the directors, at par value	215,800 00
Dividends declared payable in stock from organization.....	<u>35,000 00</u>

Business in the State of New York during the year.

Accident risks written.....	\$732,163 00
Premiums received.....	4,507 36
Losses incurred and paid.....	10,121 18
Amount at risk at end of year.....	<u>670,633 00</u>

THE EMPLOYERS' LIABILITY ASSURANCE
CORPORATION LIMITED.
[UNITED STATES BRANCH.]

LONDON, ENGLAND.

SAMUEL APPLETON and WALTER TRACY DANA, Managers and Attorneys.
No. 71 Kilby street, Boston, Mass.

I. INCOME DURING 1901.

	Accident.	Employers' liability.	Health.	Fidelity.
Entire premiums collected during the year.	\$225,814 30	\$1,612,109 20	\$11,746 30	\$58,516 44
Deduct reinsurance, abatement, rebate and return premiums.....	49,534 71	243,916 99	2,785 31	12,021 05
	<u>\$176,279 59</u>	<u>\$1,368,192 21</u>	<u>\$8,960 99</u>	<u>\$46,495 39</u>
Net cash actually received for premiums.....				\$1,599,928 18
Interest on bonds and dividends on stock.....				39,079 03
Total Income during the year.....				<u>\$1,639,007 21</u>
Balance of net ledger assets December 31, 1900.....				1,274,330 30
Total				<u>\$2,913,337 51</u>

II. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Health.	Fidelity.
Gross amount paid for claims, excepting weekly indemnity	\$15,416 57	\$534,551 38	.....	\$32,958 87
Gross amount paid for weekly or other periodical indemnity.....	56,190 92	.....	\$3,624 89	.....
Total	<u>\$71,607 49</u>	<u>\$534,551 38</u>	<u>\$3,624 89</u>	<u>\$32,958 87</u>
Deduct reinsurance, salvages and recoveries on losses previously paid...	744 92	10,211 13	76 50	.....
	<u>\$70,862 57</u>	<u>\$524,340 25</u>	<u>\$3,548 39</u>	<u>\$32,958 87</u>
Net paid policyholders.....				\$631,710 08
Commission or brokerage to agents, less received on reinsurance				399,798 30
Salaries, traveling and all expenses of agents and agencies not on commission account.....				12,121 82
Inspections				20,572 94
Salaries and all other compensation of officers, \$16,435.21; and office employes, \$21,262.55; total				37,697 76
Taxes on premiums, \$27,975.32; internal revenue, \$5,560.04; Insurance department fees and agents' licenses, \$5,290.52; municipal licenses, \$955.25; total				39,781 13
Rent				20,634 18
Legal expenses and adjustment of claims.....				147,724 82

Furniture and fixtures, \$2,021.52; advertising, \$5,287.01;	
printing and stationery, \$16,666.60; total.....	\$23,975 13
All other items	13,570 52
(Total miscellaneous expenses.....\$715,876.60)	
Remitted to Home Office.....	<u>\$99,846 35</u>

Total Disbursements	<u>\$1,347,586 68</u>
Balance	<u>\$1,607,953 19</u>

III. LEDGER ASSETS.
Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
Atchison R. R. gen. mtg. bonds.....	\$16,602 50	\$20,700 00	
Baltimore & Ohio R. R. bonds.....	49,450 00	48,500 00	
Boston & Maine R. R. bonds.....	15,750 00	18,750 00	
City of Buffalo, N. Y., bonds.....	52,000 00	51,500 00	
City of Los Angeles, Cal., bonds.....	21,724 50	21,420 00	
City of Cincinnati, Ohio, bonds.....	113,937 50	112,000 00	
City of Lynn, Mass., bonds.....	54,562 50	55,000 00	
City of Portland, Ore., water loan bonds....	67,350 00	69,000 00	
City of Providence, R. I., water loan bds...	4,290 00	4,560 00	
City of Providence, R. I., water loan bds...	100,755 00	100,000 00	
City of Springfield, Mass., water loan bds...	5,093 75	5,600 00	
Dexter & Piscataquis R. R. bonds.....	35,525 00	37,100 00	
Eastern R. R. bonds.....	6,062 50	5,550 00	
Fort Street Union Depot Co., Detroit, bds..	25,500 00	27,000 00	
Lowell, Lawrence & Haverhill St. Ry. bds..	31,100 00	31,500 00	
Maine Central-European & North American R. R. bonds.....	11,400 00	11,200 00	
N. Y. C. & H. R. R. R. bonds.....	25,780 00	27,500 00	
N. Y. C. & H. R. R. R. (L. S.) coll. bonds.	48,425 00	48,750 00	
Northern Pacific-Great Northern-C. B. & Q. R. R. certificates.....	97,190 00	99,000 00	
Pennsylvania R. R. bonds.....	5,600 00	6,250 00	
Phila., Wilmington & Baltimore R. R. bds.	50,375 00	54,000 00	
Portland & Rumford Falls R. R. bonds.....	35,600 00	37,800 00	
Seattle Electric Co. bonds.....	24,750 00	26,000 00	
State of Massachusetts bonds.....	15,825 00	15,750 00	
State of Massachusetts bonds.....	31,695 00	30,800 00	
State of Massachusetts bonds.....	100,375 00	100,375 00	
Town of Andover, Mass., bonds.....	55,125 00	53,000 00	
Town of Canton, Mass., bonds.....	3,270 00	3,300 00	
United States registered bonds.....	271,758 05	284,812 50	
Western Union Telegraph & Telephone Co. bonds	26,382 50	27,000 00	
Total (carried out at market value)....	<u>\$1,403,253 80</u>	<u>\$1,433,717 50</u>	1,433,717 50
Cash in Company's office, \$1,800; in bank, \$887.70; total....			2,687 70
Cash in hands of trustees.....			71,701 64
Total net ledger assets.....			<u>\$1,508,106 84</u>

NON-LEDGER ASSETS.	
Interest due and accrued on bonds and stocks.....	10,876 25

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.	
Accident	\$36,457 19	\$11,351 37	\$25,105 82	
Employers' liability.....	284,872 59	66,256 33	218,616 26	
Health	4,074 19	1,300 29	2,773 90	
Fidelity	3,198 22	706 43	2,491 79	
	<u>\$328,602 19</u>	<u>\$79,614 42</u>	<u>\$248,987 77</u>	
Total net, not over three months due.....				248,987 77
Total admitted Assets.....				<u>\$1,767,970 86</u>

IV. NON-LEDGER LIABILITIES.

	Claims in process of adjust- ment.	Resisted by Company on its own ac- count. [Not outlawed.]	Resisted for assured.
Accident	\$14,240 00	\$2,460 00	.....
Employers' liability.....	53,340 00	1,600 00	\$320,310 00
Health	890 00	.....	.....
Fidelity	6,115 00	.....	.....
	<u>\$74,585 00</u>	<u>\$4,060 00</u>	<u>\$320,310 00</u>
Aggregate of unpaid claims			\$398,955 00
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:			
	Premiums.	Unearned portion.	
Accident	\$163,624 36	\$81,812 18	
Employers' liability.....	1,195,035 61	597,517 80	
Health	11,312 79	5,656 40	
Fidelity	47,568 33	23,784 17	
Total one year or less.....			\$708,770 55
Unearned premiums, <i>pro rata</i> , on risks running more than one year:			
	Premiums.	Unearned portion.	
Employers' liability.....	\$51,960 19	\$19,490 51	
Total more than one year.....			19,490 51
Total unearned premiums, as computed above.....			728,261 06
Commissions, brokerages and other charges due to agents and brokers, on premiums paid.....			3,753 37
Total amount of all liabilities.....			<u>\$1,130,969 43</u>

V. MISCELLANEOUS.

Risks and Premiums.

<i>Accident Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....		\$30,290,120	\$134,622 75
Written or renewed during the year.....		52,021,210	231,205 38
Total		\$82,311,330	\$365,828 13
Deduct expirations and cancellations.....		43,058,635	191,371 71
Balance		\$39,252,695	\$174,456 42
Deduct reinsured policies.....		2,437,215	10,832 06
Net in force December 31, 1901.....		<u>\$36,815,480</u>	<u>\$163,624 36</u>
<i>Employers' Liability Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....		\$252,131,525	\$1,120,584 54
Written or renewed during the year.....		368,127,560	1,636,122 50
Total		\$620,259,085	\$2,756,707 04
Deduct expirations and cancellations.....		339,302,830	1,508,012 58
Balance		\$280,956,255	\$1,248,694 46
Deduct reinsured policies.....		382,200	1,698 66
Net in force December 31, 1901.....		<u>\$280,574,055</u>	<u>\$1,246,995 80</u>
<i>Health Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....		\$1,217,490	\$5,411 06
Written or renewed during the year.....		3,113,790	13,839 07
Total		\$4,331,280	\$19,250 13
Deduct expirations and cancellations.....		1,642,210	7,298 72
Balance		\$2,689,070	\$11,951 41
Deduct reinsured policies.....		143,690	638 62
Net in force December 31, 1901.....		<u>\$2,545,380</u>	<u>\$11,312 79</u>

Fidelity Department:		Risks.	Premiums.
In force December 31 preceding year.....		\$5,222,600	\$23,211 55
Written or renewed during the year.....		13,154,545	58,464 64
Total		\$18,377,145	\$81,676 19
Deduct expirations and cancellations.....		7,660,770	34,047 86
Balance		\$10,716,375	\$47,628 33
Deduct reinsured policies.....		13,500	60 00
Net in force December 31, 1901.....		\$10,702,875	\$47,568 33

General Interrogatories.

Losses incurred during the year.....	\$857,690 30
Amounts deposited in various States for the protection of policyholders:	
Ohio	\$150,000 00
Virginia	12,500 00

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Accident	\$2,302,477 00	\$10,233 23	\$3,678 76	\$3,773 76	\$2,302,477 00
Employers' liability.	44,801,415 00	199,117 40	103,352 94	101,672 94	44,801,415 00
Health	72,225 00	321 00	.....	.....	72,225 00
Fidelity	1,410,826 00	6,270 34	500 37	4,710 37	1,410,826 00
Aggregate	\$48,586,943 00	\$215,941 97	\$107,532 07	\$110,157 07	\$48,586,943 00

FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

BALTIMORE, MD.

[Incorporated February 15, 1890; commenced business June 1, 1890.]

EDWIN WARFIELD, President.

HARRY NICODEMUS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$2,000,000.

II. INCOME DURING 1901.

Entire fidelity and surety premiums collected during the year	\$1,231,057 77
Deduct reinsurance, abatement, rebate and return premiums	24,998 96
Net cash received for premiums.....	\$1,206,058 81
Rents	38,035 89
Interest on bonds and dividends on stock.....	145,363 43
Income from all other sources.....	79,328 51
Total Income during the year.....	\$1,468,786 64
Balance of net ledger assets December 31, 1900 (plus increase of capital during 1901, \$500,000, and increase of surplus during 1901, \$700,000).....	5,483,941 71
Total	\$6,952,728 35

III. DISBURSEMENTS DURING 1901.

Gross amount paid for fidelity and surety claims.....	\$491,461 65
Deduct reinsurance and recoveries on losses previously paid	41,312 71
Net paid to policyholders	\$450,148 94
Stockholders for interest or dividends.....	244,963 25
Commission or brokerage to agents, less received on reinsurance	323,523 60
Inspections and adjusting.....	50,129 45
Salaries and all other compensation of officers and home office employes	92,736 13
Taxes on premiums, \$18,204.96; taxes on property, \$22,058.91; Insurance department fees and agents' licenses, \$9,634.34; municipal licenses, \$2,479.98; total.....	52,378 19
Rent	8,524 92
Legal expenses, \$18,959.11; real estate repairs and expenses (other than taxes), \$11,540.89; total	30,500 00
Furniture and fixtures, \$2,370.81; advertising, \$4,516.14; printing and stationery, \$13,759.33; total	20,646 28
All other items	70,290 53
(Total miscellaneous expenses.....)	\$893,692.35)
Total Disbursements	\$1,343,841 29
Balance	\$5,608,887 06

IV. LEDGER ASSETS.

Book value of real estate unincumbered..... \$600,000 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
State of Georgia bonds.....	\$84,000 00	\$84,000 00
State of Georgia bonds.....	28,000 00	28,000 00
State of Georgia bonds.....	28,000 00	28,000 00
State of Maryland bonds.....	105,000 00	105,000 00
State of Tennessee bonds.....	28,500 00	28,500 00
City of Baltimore, Md., stock.....	75,147 00	75,147 00
City of Baltimore, Md., stock.....	57,387 00	57,387 00
City of Baltimore, Md., stock.....	65,490 00	65,490 00
City of Baltimore, Md., stock.....	905,074 00	905,074 00
City of Baltimore, Md., stock.....	155,262 00	155,262 00
City of New York export dock gold bonds..	218,000 00	218,000 00
City of Buffalo, N. Y., bonds.....	51,500 00	51,500 00
City of Mobile, Ala., bonds.....	27,000 00	27,000 00
City of Norfolk, Va., bonds.....	11,200 00	11,200 00
City of Westminster, Md., bonds.....	21,000 00	21,000 00
City of Frederick, Md., bonds.....	41,080 00	41,080 00
City of Rockville, Md., bonds.....	10,500 00	10,500 00
City of Petersburg, Va., bonds.....	27,500 00	27,500 00
City of Richmond, Va., bonds.....	26,000 00	26,000 00
City of Havana, Cuba, bonds.....	25,500 00	25,500 00
Hyattsville, Md., water works bonds.....	18,595 00	18,595 00
Lucas county, Ohio, court house bonds.....	34,050 00	34,050 00
Montgomery county, Ala., bonds.....	33,300 00	33,300 00
United Rys. & Electric Co., Baltimore, Md., bonds.....	475,000 00	475,000 00
Baltimore Traction Co. (N. B. Div.) bonds..	120,000 00	120,000 00
City Suburban Ry., Baltimore, bonds.....	54,480 00	54,480 00
Lake Roland Elevated R. R., Baltimore, bds.	42,000 00	42,000 00
Charleston, S. C., Street Ry. bonds.....	25,875 00	25,875 00
Baltimore, Catonsville & Ellicotts Mills Ry. bonds	11,880 00	11,880 00
Atlanta, Ga., Con. St. Ry. bonds.....	26,250 00	26,250 00
Second Ave. Traction Co., Pittsburgh, Pa., bonds	11,500 00	11,500 00
Monongahela River R. R. bonds.....	64,000 00	64,000 00
Wheeling & Lake Erie R. R. bonds.....	199,000 00	199,000 00
West Fairmont Coal & Coke Co. bonds.....	157,000 00	157,000 00
Montana Coal & Coke Co. bonds.....	72,500 00	72,500 00
Gaston Gas Coal Co. bonds.....	1,500 00	1,500 00
Gaston Gas Coal Co. bonds.....	38,500 00	38,500 00
Charleston & Western Carolina R. R. bds...	108,000 00	108,000 00
Baltimore & Ohio R. R. (S. W. Div.) 1st mtg. bonds.....	91,080 00	91,080 00
Atchison, Topeka & Santa Fe R. R. 1st mtg. bonds.....	51,000 00	51,000 00
Wilmington & Weldon R. R. bonds.....	59,500 00	59,500 00
Raleigh & Gaston R. R. bonds.....	33,600 00	33,600 00
Georgia Pacific R. R. bonds.....	13,750 00	13,750 00
Petersburg R. R. class B bonds.....	13,050 00	13,050 00
Virginia Midland R. R. 1st mtg. bonds.....	11,770 00	11,770 00
Virginia Midland R. R. 2d mtg. bonds.....	34,800 00	34,800 00
Consolidated Gas Co. of Maryland bonds....	168,000 00	168,000 00
Georgia & Alabama Ry. 1st con. mtg. bds..	216,000 00	216,000 00
United States government bonds.....	108,000 00	108,000 00
St. Michaels, Md., water works bonds.....	12,060 00	12,060 00
British consols.....	244,718 00	244,718 00
Farmers & Merchants' Nat. Bank stock.....	20,615 00	20,615 00
National Union Bank stock.....	12,980 00	12,980 00
National Mechanics' Bank stock.....	45,750 00	45,750 00

Total (carried out at book value)..... \$4,621,243 00 \$4,621,243 00

4,621,243 00

Cash in Company's office, \$52,582.74; in bank, \$335,061.32;
total

387,644 06

Total net ledger assets, as per balance.....\$5,608,887 06

NON-LEDGER ASSETS.

Gross Premiums in Course of Collection.

Fidelity and surety premiums, not over three months due	\$107,544 73	
Deduct unpaid commissions.....	24,637 74	
	<hr/>	
Net, not over three months due.....		\$82,906 99
		<hr/>
Total admitted Assets.....		\$5,691,794 05
		<hr/> <hr/>

V. NON-LEDGER LIABILITIES.

Fidelity and surety claims adjusted and not paid.....	\$966 87	
In process of adjustment.....	46,178 43	
Known or estimated, proofs not filed.....	26,843 14	
Resisted for assured.....	134,256 40	
	<hr/>	
Aggregate of unpaid claims		\$208,244 84
		<hr/>
Unearned premiums on risks running more than one year:		
Fidelity and surety.....	\$1,409,397 00	
	<hr/>	
Unearned portion <i>pro rata</i>		704,698 55
		<hr/>
Total amount of all liabilities.....		\$912,943 39
Joint-stock capital actually paid up in cash.....		2,000,000 00
Surplus beyond capital and other liabilities.....		2,778,850 66
		<hr/>
Total		\$5,691,794 05
		<hr/> <hr/>

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Fidelity Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$174,608,909	\$713,473 24
Written or renewed during the year.....	230,735,624	889,424 66
	<hr/>	<hr/>
Total	\$405,344,533	\$1,602,897 90
Deduct expirations and cancellations.....	215,541,946	804,911 09
	<hr/>	<hr/>
Net in force December 31, 1901.....	\$189,802,587	\$797,986 81
	<hr/> <hr/>	<hr/> <hr/>
<i>Surety Department:</i>	Risks.	Premiums.
In force December 31 preceding year.....	\$87,192,374	\$587,023 54
Written or renewed during the year.....	40,122,390	322,163 95
	<hr/>	<hr/>
Total	\$127,314,764	\$909,187 49
Deduct expirations and cancellations.....	36,242,371	297,777 21
	<hr/>	<hr/>
Net in force December 31, 1901.....	\$91,072,393	\$611,410 28
	<hr/> <hr/>	<hr/> <hr/>

General Interrogatories.

Losses incurred during the year.....	\$374,242 65
Total amount of the Company's stock owned by the directors, at par value	539,600 00

Amounts deposited in various States and countries for the protection of policyholders:

Virginia	\$39,250 00
Ohio	34,050 00
Alabama	56,000 00
Utah	28,250 00
Vermont	50,400 00
Cuba	25,500 00
Great Britain	244,718 00

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Fidelity	\$54,287,940	\$261,264 43	\$82,132 78 }	\$90,254 64 {	\$43,553,881
Surety	7,708,737	52,238 19	18,954 65 }		13,102,484
Aggregate	\$61,996,677	\$313,502 62	\$101,087 43	\$90,254 64	\$56,656,365

THE GENERAL ACCIDENT ASSURANCE CORPORATION LIMITED.

[UNITED STATES BRANCH.]

PERTH, SCOTLAND.

MUIR & HAUGHTON, Resident Managers, Fourth and Walnut streets, Philadelphia, Pa.

I. INCOME DURING 1901.

	Accident.	Employers' liability.	Burglary.	
Entire premiums collected during the year.....	\$193,406 08	\$69,930 93	\$41,838 97	
Deduct reinsurance, abatement, rebate and return premiums	24,186 88	12,000 54	12,931 25	
	<u>\$169,219 20</u>	<u>\$57,930 39</u>	<u>\$28,907 72</u>	
Net cash received for premiums.....				\$256,057 31
Interest on bonds and dividends on stock.....				10,950 00
Interest upon other debts due the Company and on deposits in bank				218 43
Profit on sale or maturity of ledger assets during the year over book values				961 03
Received from Home Office.....			\$24,343 75	
Total Income during the year.....				\$268,186 77
Balance of net ledger assets December 31, 1900.....				334,709 77
Total				\$602,896 54

II. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Burglary.	
Gross amount paid for claims excepting weekly indemnity.	\$11,525 00	\$3,048 91	\$19,105 22	
Gross amount paid for weekly or other periodical indemnity	39,089 69	.....	.....
Total	\$50,614 69	\$3,048 91	\$19,105 22	
Deduct reinsurances and recoveries on losses previously paid.....	337 50	.....	5 00	
	<u>\$50,277 19</u>	<u>\$3,048 91</u>	<u>\$19,100 22</u>	
Net paid to policyholders.....				\$72,426 32
Commission or brokerage to agents, less received on reinsurance				68,060 48
Medical examiners' fees and salaries, \$2,635.74; inspections, \$205.12; total				2,840 86
Salaries and all other compensation of officers and office employes				23,952 89
Taxes on premiums, \$3,804.88; Insurance department fees and agents' licenses, \$1,186.97; municipal licenses, \$100; total				5,091 85
Rent				542 48
Legal expenses				1,026 70

Furniture and fixtures, \$195.15; advertising, \$208.50; printing and stationery, \$4,937.28; total.....	\$5,340 93
All other items	13,979 00
(Total miscellaneous expenses.....\$120,835.19)	

Remitted to Home Office.....	\$22,500 00
------------------------------	-------------

Total Disbursements	\$193,261 51
Balance	\$409,635 03

III. LEDGER ASSETS.

Mortgage loans on real estate.....	\$25,000 00
------------------------------------	-------------

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
New York city gold bonds.....	\$59,739 79	\$59,739 79
New York city gold bonds.....	158,490 96	158,490 96
Brooklyn city gold bonds.....	55,100 00	55,100 00
American Thread bonds.....	30,000 00	30,000 00
Northern Pacific R. R. Co. bonds.....	5,256 25	5,256 25
Louisville & Nashville R. R. Co. bonds.....	5,075 00	5,075 00
Chicago, Milwaukee & St. Paul R. R. Co. bonds	5,740 00	5,740 00
Atch. Top. & Santa Fe R. R. Co. bonds.....	5,132 50	5,132 50
Illinois Central R. R. Co. bonds.....	5,247 50	5,247 50
Pennsylvania Co. bonds.....	19,600 00	19,600 00

Total (carried out at book value).....	\$349,382 00	\$349,382 00	349,382 00
Cash in bank			37,096 78

Total net ledger assets.....	\$411,478 78
------------------------------	--------------

NON-LEDGER ASSETS.

Interest accrued on:

Bonds and stocks.....	\$250 00
Collateral loans	3,091 65
Other assets	31 00
Total outstanding interest	3,372 65

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Accident	\$6,750 46	\$405 45	\$6,345 01
Employers' liability	11,496 24	2,874 06	8,622 18
Burglary	6,637 92	1,845 04	4,792 88
	\$24,884 62	\$5,124 55	\$19,760 07

Total net, not over three months due.....	19,760 07
---	-----------

Total admitted Assets.....	\$434,611 50
----------------------------	--------------

IV. NON-LEDGER LIABILITIES.

	Claims in process of adjustment.	Resisted by Company on its own account. [Not outlawed.]	Estimated expenses incident to settlement.
Accident	\$9,230 21	\$325 00	\$2,000 00
Employers' liability			8,525 00
Burglary	2,015 00		200 00
Total amounts of unpaid claim account	\$11,245 21	\$325 00	\$10,725 00
Aggregate of unpaid claims and expenses.....			\$22,295 21

Unearned premiums, at 50 per cent. of gross premiums
on risks running one year or less:

	Premiums.	Unearned portion.
Accident	\$98,317 40	\$49,158 70
Employers' liability	68,645 00	34,322 50
Burglary	28,865 13	14,432 57

Total one year or less..... \$97,913 77

Unearned premiums, *pro rata*, on risks running more
than one year:

Accident \$1,336 00

Unearned portion..... 1,269 20

Total unearned premiums, as computed above..... \$99,182 97

Contingent reserve fund 5,000 00

Total amount of all liabilities..... \$126,478 18

V. MISCELLANEOUS.

Risks and Premiums.

Accident Department:

	Risks.	Premiums.
In force December 31 preceding year.....	\$56,281,875	\$78,464 59
Written or renewed during the year.....	\$232,028,448	197,233 26
Total	\$288,310,323	\$275,697 85
Deduct expirations and cancellations.....	166,607,832	163,822 82
Balance	\$121,702,491	\$111,875 03
Deduct reinsured policies.....	38,855,000	12,221 63
Net in force December 31, 1901.....	<u>\$82,847 491</u>	<u>\$99,653 40</u>

Employers' Liability Department:

	Risks.	Premiums.
In force December 31 preceding year.....	\$110,000	\$124 00
Written or renewed during the year.....	8,290,000	81,410 67
Total	\$8,400,000	\$81,534 67
Deduct expirations and cancellations.....	1,048,000	12,864 67
Balance	\$7,352,000	\$68,670 00
Deduct reinsured policies.....	10,000	25 00
Net in force December 31, 1901.....	<u>\$7,342,000</u>	<u>\$68,645 00</u>

Burglary Department:

	Risks.	Premiums.
In force December 31 preceding year.....	\$4,237,094	\$36,477 70
Written or renewed during the year.....	5,023,311	39,706 49
Total	\$9,260,405	\$76,184 19
Deduct expirations and cancellations.....	5,725,475	46,994 43
Balance	\$3,534,930	\$29,189 76
Deduct reinsured policies.....	80,000	324 63
Net in force December 31, 1901.....	<u>\$3,454,930</u>	<u>\$28,865 13</u>

General Interrogatories.

Losses incurred during the year..... \$82,734 42

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Accident	\$29,937,349	\$37,775 81	\$6,642 38	\$8,139 88	\$29,937,349
Employers' liability.	3,002,000	39,406 58	2,547 68	7,947 68	3,002,000
Burglary	1,578,408	12,771 47	14,245 73	16,180 73	1,578,408
Aggregate	<u>\$34,517,757</u>	<u>\$89,953 86</u>	<u>\$23,435 79</u>	<u>\$32,268 29</u>	<u>\$34,517,757</u>

THE GUARANTEE COMPANY OF NORTH AMERICA.

MONTREAL, CANADA.

[Incorporated August 2, 1851; commenced business April 1, 1872.]

EDWARD RAWLINGS, President.

ROBERT KERR, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$304,600.

II. INCOME DURING 1901.

Entire fidelity premiums collected during the year.....	\$215,403 22	
Deduct reinsurance, abatement, rebate and return premiums	34,999 39	
Net cash received for premiums.....		\$180,403 83
Rents		2,446 34
Interest on mortgages.....		93 00
Interest on bonds and dividends on stock.....		36,662 68
Interest upon other debts due the Company and on deposits in bank		1,727 24
Profit on sale or maturity of ledger assets during the year over book values		1,842 00
Total Income during the year.....		\$223,175 09
Balance of net ledger assets December 31, 1900.....		1,019,128 92
Appreciation of invested assets.....		12,280 88
Total		\$1,254,584 89

III. DISBURSEMENTS DURING 1901.

Gross amount paid for fidelity claims.....	\$51,198 44	
Deduct reinsurances and recoveries on losses previously paid	11,112 21	
Net paid to policyholders.....		\$40,086 23
Stockholders for interest or dividends.....		24,368 00
Commission or brokerage to agents, less received on reinsurance		4,844 55
Salaries, traveling and all expenses of agents and agencies not on commission account		18,460 16
Inspections		13,029 71
Salaries and all other compensation of officers and home office employes		38,152 21
Taxes on premiums, \$2,688.17; taxes on property, \$343.05; Insurance department fees and agents' licenses, \$1,844.21; municipal licenses, \$459.67; taxes on franchise and internal revenue, \$889.35; total.....		6,224 45
Rent		7,011 64
Legal expenses		809 97
Advertising, \$1,382.87; printing and stationery, \$2,975.16; total		4,358 03
All other items		7,959 35
(Total miscellaneous expenses.....\$125,218.07)		
Total Disbursements		\$165,304 30
Balance		\$1,089,280 59

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$70,004 25
Mortgage loans on real estate.....	1,000 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
Montreal corporation bonds.....	\$5,775 00	\$5,720 00	
Montreal corporation bonds.....	5,280 00	5,200 00	
Montreal harbor bonds.....	29,680 00	29,150 00	
Montreal harbor bonds.....	6,660 00	6,660 00	
Montreal harbor bonds.....	8,960 00	8,960 00	
Montreal harbor bonds.....	22,400 00	22,400 00	
Montreal harbor bonds.....	2,240 00	2,240 00	
Montreal harbor bonds.....	4,040 00	4,040 00	
Montreal harbor bonds.....	7,070 00	7,070 00	
Montreal Board of Trade 2d bonds.....	1,750 00	.....
Lake Champlain & St. L. Junc. Ry. bonds.	4,250 00	2,500 00	
Canada Southern Ry. bonds.....	10,900 00	10,900 00	
Province of Quebec bonds.....	1,090 00	1,090 00	
City of Brooklyn, N. Y., reg. bonds.....	10,000 00	9,900 00	
City of Brooklyn, N. Y., reg. bonds.....	100,000 00	99,000 00	
City of New York reg. bonds.....	106,500 00	105,000 00	
City of Richmond, Va., reg. bonds.....	1,160 00	1,170 00	
City of Richmond, Va., reg. bonds.....	525 00	530 00	
City of Richmond, Va., reg. bonds.....	14,700 00	14,840 00	
City of Richmond, Va., reg. bonds.....	525 00	530 00	
Montreal corporation stock.....	23,680 00	24,320 00	
Montreal corporation stock.....	3,570 00	3,500 00	
Montreal corporation stock.....	6,048 00	5,994 00	
Montreal corporation stock.....	21,195 00	20,904 00	
Dominion of Canada stock.....	2,020 00	2,000 00	
Dominion of Canada stock.....	399 67	399 67	
United States Guarantee Co. stock.....	164,010 00	164,010 00	
Montreal Telegraph Co. stock.....	62,863 50	65,450 00	
Western Union Telegraph Co. stock.....	33,800 00	37,000 00	
Bell Telephone Co. of Canada stock.....	120,343 50	119,000 00	
Bank of Montreal stock.....	25,400 00	25,900 00	
Merchants' Bank of Canada stock.....	30,448 50	30,000 00	
Montreal Street Ry. Co. stock.....	27,720 00	27,000 00	
Philadelphia bourse stock.....	275 00	275 00	
Total (carried out at book value).....	<u>\$865,278 17</u>	<u>\$862,652 67</u>	865,278 17
Cash in Company's office, \$2,430.95; in bank, \$146,467.11; total			148,898 06
Furniture and fixtures			<u>4,100 11</u>
Total net ledger assets, as per balance.....			\$1,089,280 59

NON-LEDGER ASSETS.

Interest due and accrued on:

Bonds and stocks.....	\$6,289 33
Other assets.....	2,079 93

Total outstanding interest	8,369 26
----------------------------------	----------

Gross Premiums in Course of Collection.

Fidelity premiums not over three months due.....	\$7,990 38
Deduct unpaid commissions.....	399 52

Net, not over three months due.....	<u>7,590 86</u>
-------------------------------------	-----------------

Gross Assets	<u>\$1,105,240 71</u>
--------------------	-----------------------

Items not Admitted.

Furniture and fixtures.....	\$4,100 11
Depreciation from book value of above ledger assets to bring same to market value.....	<u>8,279 75</u>

Total	12,379 86
-------------	-----------

Total admitted Assets.....	<u>\$1,092,860 85</u>
----------------------------	-----------------------

V. NON-LEDGER LIABILITIES.

Fidelity claims in process of adjustment.....	\$3,688 30	
Known or estimated; proofs not filed.....	7,051 04	
Resisted by the Company on its own account. [Not out-lawed]	65,877 14	
	<hr/>	
Total gross amount of claims.....	\$76,616 48	
Deduct reinsurance due and accrued.....	26,688 57	
	<hr/>	
Net amounts of unpaid claims.....		\$49,927 91
Unearned premiums at 50 per cent. of gross premiums on risks running one year or less:		
Fidelity	\$208,570 68	
	<hr/>	
Unearned portion		104,285 34
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued		6,200 16
Contingent reserve		5,000 00
		<hr/>
Total amount of all liabilities.....		\$165,413 41
Joint-stock capital actually paid up in cash.....		304,600 00
Surplus beyond capital and other liabilities.....		622,847 44
		<hr/>
Total		<u>\$1,092,860 85</u>

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Fidelity Department:</i>	<i>Risks.</i>	<i>Premiums.</i>
In force December 31 preceding year.....	\$49,196,159	\$193,902 01
Written or renewed during the year.....	66,034,055	216,612 50
	<hr/>	<hr/>
Total	\$115,230,214	\$410,514 51
Deduct expirations and cancellations.....	55,398,905	175,109 10
	<hr/>	<hr/>
Balance	\$59,831,309	\$235,405 41
Deduct reinsured policies.....	7,688,632	26,834 79
	<hr/>	<hr/>
Net in force December 31, 1901.....	<u>\$52,142,677</u>	<u>\$208,570 68</u>

General Interrogatories.

Losses incurred during the year.....	\$36,611 80
Total amount of the Company's stock owned by the directors at par value	167,870 00
Dividends declared payable in stock from organization.....	38,900 00
	<hr/>
Amount deposited in Virginia for the protection of policy-holders	<u>\$17,070 00</u>

Business in the State of New York during the year.

Fidelity risks written.....	\$4,437,150 00
Premiums received.....	13,928 04
Losses paid.....	8,222 07
Losses incurred.....	3,571 80
Amount at risk end of year.....	<u>4,118,550 00</u>

THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY.

HARTFORD, CONN.

[Incorporated June, 1866; commenced business October, 1866.]

J. M. ALLEN, President.

J. B. PIERCE, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$500,000.

II. INCOME DURING 1901.

Entire steam boiler premiums collected during the year..	\$1,294,592 20
Deduct reinsurance, abatement, rebate and return premiums	153,713 13
Net cash received for premiums.....	\$1,140,879 07
Rents	2,896 30
Interest on mortgages.....	23,359 26
Interest on bonds and dividends on stock.....	84,675 01
Interest upon other debts due the Company and on deposits in bank	3,469 44
Profit on sale or maturity of ledger assets during the year over book values	2,160 00
Income from all other sources.....	28,239 97
 Total Income during the year.....	 \$1,285,679 05
Balance of net ledger assets December 31, 1900.....	2,379,717 85
 Total	 \$3,665,396 90

III. DISBURSEMENTS DURING 1901.

Total paid to policyholders (steam boiler claims).....	\$111,449 56
Stockholders for interest or dividends.....	80,000 00
Commission or brokerage to agents, less received on reinsurance	292,602 22
Salaries, traveling and all expenses of agents and agencies not on commission account	123,322 13
Inspections	423,818 03
Salaries and all other compensation of officers, \$32,000; and home office employes, \$20,887.50; total	52,887 50
Taxes on premiums, \$15,583.71; taxes on property, \$557.63; Insurance department fees and agents' licenses, \$3,278.12; municipal licenses, \$2,748.97; internal revenue, \$3,477.09; total	25,645 52
Rent	4,833 33
Legal expenses, \$1,434.80; real estate repairs and expenses (other than taxes), \$1,344.66; total	2,779 46
Furniture and fixtures, \$5,264.55; advertising, \$19,552.46; printing and stationery, \$16,088.58; total	40,905 59

Losses on ledger assets actually sold or matured, under book value	\$7,817 79
All other items	3,054 08
(Total miscellaneous expenses.....\$1,057,665.65)	
Total Disbursements	\$1,169,115 21
Balance	\$2,496,281 69

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$38,750 00
Mortgage loans on real estate.....	510,345 00

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.
State of Massachusetts bonds.....	\$100,000 00	\$100,000 00
Wooster, Ohio, city bonds.....	10,000 00	10,500 00
Toledo, Ohio, city bonds.....	16,125 00	16,200 00
Columbus, Ohio, city bonds.....	10,300 00	10,000 00
Atchison, Kan., city bonds.....	12,000 00	12,000 00
Hutchinson, Kan., city bonds.....	12,000 00	13,200 00
Horton, Kan., city bonds.....	10,600 00	12,000 00
Evansville, Ind., city bonds.....	12,000 00	12,000 00
York, Neb., city bonds.....	10,000 00	10,500 00
Columbus, Neb., city bonds.....	10,100 00	10,500 00
Gladwin, Mich., city bonds.....	4,280 00	4,200 00
Albina, Ore., city bonds.....	11,175 00	12,500 00
Astoria, Ore., city bonds.....	21,000 00	20,900 00
Rockport, Texas, city bonds.....	10,000 00	7,500 00
Fort Worth, Texas, city bonds.....	9,750 00	10,000 00
Dallas, Texas, city bonds.....	10,300 00	10,500 00
Tyler, Texas, city bonds.....	6,360 00	6,300 00
Wheeling, W. Va., city bonds.....	11,300 00	12,000 00
Huntington, W. Va., city bonds.....	10,525 00	12,000 00
Richmond, Va., city bonds.....	29,562 50	31,500 00
Roanoke, Va., city bonds.....	5,175 00	5,250 00
Ogden, Utah, city bonds.....	5,462 50	5,500 00
Olympia, Wash., city bonds.....	10,762 50	7,500 00
Athens, Ga., city bonds.....	20,200 00	21,000 00
Griffin, Ga., city bonds.....	6,000 00	6,000 00
Lima, Ohio, city bonds.....	11,050 00	10,500 00
Abilene, Kan., board of education bonds...	4,080 00	4,000 00
Anthony, Kan., board of education bonds...	13,062 50	12,500 00
Kansas school district bonds.....	5,129 40	4,960 00
Maricopa, Ariz., school district bonds.....	10,439 60	10,500 00
Hartford Second North school district bonds...	10,000 00	10,500 00
Waterbury center school district bonds...	10,975 00	11,200 00
Redlands, Lugonia and Crafton Union H. S. district bonds.....	3,628 48	3,400 00
Jefferson, Kan., township bonds.....	10,000 00	10,500 00
Reno, Kan., township bonds.....	15,000 00	15,750 00
Haskell, Kan., township bonds.....	5,250 00	2,500 00
Albion, Neb., village bonds.....	4,702 50	4,500 00
School Creek precinct, Clay county, Neb., bonds	5,000 00	5,250 00
Sutton precinct, Clay county, Neb., bonds...	5,000 00	5,250 00
Lewis precinct, Clay county, Neb., bonds...	4,000 00	4,200 00
Albany county, Wyo., bonds.....	10,250 00	10,500 00
Spokane county, Wash., bonds.....	10,500 00	10,000 00
Snohomish county, Wash., bonds.....	8,651 30	8,400 00
Skagit county, Wash., bonds.....	10,537 50	10,500 00
Rains county, Texas, bonds.....	4,680 00	4,500 00
Graham county, Ariz., bonds.....	5,350 00	5,000 00
Jefferson county, Ohio, bonds.....	10,500 00	11,000 00
Muskingum county, Ohio, bonds.....	5,000 00	5,100 00
Milwaukee county, Wis., bonds.....	22,100 00	21,000 00
Marion county, Ind., bonds.....	22,025 00	22,000 00
Arizona Territory bonds.....	10,000 00	10,900 00
St. Louis & San Francisco R. R. bonds....	6,455 20	6,650 00
St. Louis & San Francisco R. R. bonds....	31,350 00	34,500 00
St. Louis & San Francisco R. R. bonds....	10,900 00	13,000 00
Atlanta & Charlotte Air Line Ry. Co. bds.	4,760 00	4,600 00
Texas & New Orleans R. R. Co. mtg. bds.	27,690 00	27,000 00
Lehigh Valley Terminal Ry. Co. bonds.....	42,400 00	46,000 00

	Cost value.	Market value.
Wabash R. R. Co. bonds.....	\$20,775 00	\$23,000 00
Terminal Ry. Ass'n of St. Louis bonds.....	27,562 50	28,750 00
Cincinnati, Dayton & Ironton R. R. Co. bds	9,550 00	11,000 00
Dayton & Western R. R. Co. bonds.....	10,317 00	15,750 00
Mahoning Coal R. R. Co. bonds.....	9,350 00	12,500 00
Cincinnati, Jackson & Mackinaw R. R. Co. bonds	16,431 81	7,000 00
Kanawha & Michigan Ry. Co. bonds.....	7,600 00	9,500 00
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co. bonds.....	19,231 25	20,000 00
Terre Haute & Peoria R. R. Co. bonds.....	10,150 00	5,000 00
Chicago & Western Indiana R. R. bonds...	29,000 00	28,750 00
Evansville & Indianapolis R. R. Co. bonds.	5,600 00	5,000 00
New York, New Haven & Hartford R. R. Co. deb. bonds.....	7,693 50	15,000 00
Louisville, New Albany & Chicago R. R. Co. 1st mtg. bonds.....	16,200 00	17,250 00
Philadelphia & Reading R. R. Co. term. bonds	29,120 00	33,600 00
Northern Pacific R. R. term. bonds.....	17,202 50	18,400 00
Chicago & Erie R. R. Co. bonds.....	54,747 50	60,000 00
Atchison, Topeka & Santa Fe Ry. Co. bds.	46,987 50	51,500 00
Lehigh Valley of New York Ry. Co. bonds.	41,340 00	44,000 00
Toledo & Ohio Central Ry. Co. bonds.....	10,325 00	11,000 00
Union Pacific R. R. land grant bonds.....	26,700 00	31,500 00
Louisiana Western R. R. Co. bonds.....	11,000 00	11,000 00
Central R. R. Co. of New Jersey bonds....	29,965 00	35,100 00
Missouri, Kansas & Eastern Ry. Co. bonds	17,637 50	18,700 00
Wheeling & Lake Erie Ry. Co. bonds.....	10,100 00	11,500 00
Central of Georgia Ry. Co. bonds.....	18,800 00	21,000 00
Western New York & Pennsylvania Ry. Co. bonds	27,602 50	30,000 00
St. Louis, Iron Mountain & Southern Ry. gen. con. railway and land grant bonds..	54,912 50	57,500 00
Chicago, Burlington & Quincy R. R. Co. 1st mtg. bonds.....	4,568 40	5,000 00
Baltimore & Ohio R. R. Co. 1st mtg. bonds	38,225 00	41,000 00
South Bound R. R. Co. 1st mtg. gold bonds	14,850 00	16,500 00
Galveston, Harrisburg & San Antonio Ry. Co. of Texas bonds.....	24,750 00	25,000 00
Brooklyn Union Elevated R. R. Co. bonds.	25,000 00	25,000 00
Baltimore & Ohio R. R. Co. (Southwest Div.) bonds.....	22,375 00	22,500 00
Northern Pacific-Great Northern Ry. Co. bonds	20,419 30	33,600 00
Houston & Texas Central R. R. Co. 1st mtg. land grant bonds.....	11,000 00	11,000 00
W. C. special drainage district, Illinois, bonds	10,250 00	10,000 00
Beaver township drainage district, Illinois, bonds	11,550 00	11,000 00
Jamaica & Brooklyn Road Co. bonds.....	4,950 00	5,500 00
Hartford Street Ry. Co. 1st mtg. bonds....	30,900 00	31,500 00
West Chicago Street Ry. Tunnel Co. bonds	25,250 00	25,250 00
Northwestern Telegraph Co. 1st mtg. bds.	5,960 63	5,775 00
New York Dock Co. 1st mtg. gold bonds....	4,462 50	5,170 00
City National Bank, Hartford, stock.....	4,251 20	4,000 00
Hartford National Bank, Hartford, stock..	15,578 00	13,000 00
Security Co., Hartford, stock.....	11,990 00	13,000 00
American National Bank, Hartford, stock..	6,418 50	7,200 00
Farmers & Mechanics' Nat'l Bank, Hart- ford, stock.....	9,013 25	10,200 00
Ætna Nat'l Bank, Hartford, stock.....	4,614 00	8,170 00
N. Y., New Haven & Hartford R. R. Co. stock	23,125 00	39,900 00
Chicago, Milwaukee & St. Paul R. R. Co. pref. stock.....	12,100 00	18,500 00
Chicago, Milwaukee & St. Paul R. R. Co. common stock.....	1,000 00	1,600 00
Atchison, Topeka & Santa Fe R. R. Co. common stock.....	9,787 00	8,000 00
Atchison, Topeka & Santa Fe R. R. Co. pref. stock.....	997 50	1,000 00
Chicago, Rock Island & Pacific R. R. Co. stock	15,929 50	21,750 00
Chicago & Northwestern R. R. Co. pref. stock	14,025 00	23,000 00
Bald Eagle Valley R. R. Co. (Pa.) stock...	4,900 00	5,000 00
St. Louis & San Francisco R. R. Co. 1st pref. stock.....	2,400 00	4,500 00

	Cost value.	Market value.
St. Louis & San Francisco R. R. Co. 2d pref. stock	\$2,505 00	\$11,690 00
Illinois Central R. R. Co. stock.....	28,200 00	35,640 00
Clev., Cin., Chic. & St. L. Ry. Co. pref. stock	19,500 00	23,000 00
St. J., South Bend & S. R. R. Co. common stock	10,000 00	3,000 00
St. J., South Bend & S. R. R. Co. pref. stock	2,540 00	2,240 00
Northwestern Telegraph Co. stock.....	10,150 00	12,000 00
Pacific & Atlantic Telegraph Co. stock....	7,550 00	7,500 00
New York Dock Co. pref. stock.....	4,462 50	2,420 00
Total (carried out at cost value).....	<u>\$1,796,892 32</u>	<u>\$1,929,115 00</u>
Cash in Company's office, \$7,663; in bank, \$142,631.37; total.		\$1,796,892 32 150,294 37
Total net ledger assets, as per balance.....		<u>\$2,496,281 69</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	14,742 34
Market value of bonds and stocks over cost value.....	132,222 68

Gross Premiums in Course of Collection.

Steam boiler premiums not over three months due.....	\$279,387 92
Deduct unpaid commissions.....	41,908 19
Net, not over three months due.....	<u>237,479 73</u>
Total admitted Assets.....	<u>\$2,880,726 44</u>

V. NON-LEDGER LIABILITIES.

Steam boiler claims in process of adjustment.....	\$45,121 51
Unearned premiums on risks running one year or less:	
Premiums.	
Steam boiler.....	\$90,738 55
Unearned portion (50 per cent.).....	\$45,369 27
Unearned premiums on risks running more than one year:	
Premiums.	
Steam boiler.....	\$3,060,432 80
Unearned portion (pro rata).....	1,600,107 65
Total unearned premiums, as computed above.....	<u>1,645,476 92</u>
Total amount of all liabilities.....	<u>\$1,690,598 43</u>
Joint-stock capital actually paid up in cash.....	500,000 00
Surplus beyond capital and other liabilities.....	690,128 01
Total	<u>\$2,880,726 44</u>

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Steam Boiler Department:</i>		
	Risks.	Premiums.
In force December 31 preceding year.....	\$324,845,444	\$2,939,904 21
Written or renewed during the year.....	134,499 981	1,311,166 85
Total	<u>\$459,345,425</u>	<u>\$4,251,071 06</u>
Deduct expirations and cancellations.....	107,344,465	1,099,899 71
Net in force December 31, 1901.....	<u>\$352,000,960</u>	<u>\$3,151,171 35</u>

General Interrogatories.

Losses incurred during the year.....	\$126,511 36
Total amount of the Company's stock owned by the directors, at par value	85,450 00
Dividends declared payable in stock from organization.....	140,000 00
<hr/>	
Amount deposited in Virginia for the protection of the policyholders	\$30,000 00
<hr/>	

Business in the State of New York during the year.

Steam boiler risks written.....	\$11,988,789 00
Premiums received.....	99,072 86
Losses paid.....	13,517 23
Losses incurred.....	7,189 56
Amount at risk at end of year.....	40,084,856 00
<hr/>	

LONDON GUARANTEE AND ACCIDENT COMPANY LIMITED.

[UNITED STATES BRANCH.]

LONDON, ENGLAND.

ARTHUR W. MASTERS, General Manager, 315 Dearborn street, Chicago, Ill.

I. INCOME DURING 1901.

	Accident.	Employers' liability.
Entire premiums collected during the year.	\$186,661 35	\$901,982 54
Deduct reinsurance, abatement, rebate and return premiums	24,085 37	84,809 19
	\$162,575 98	\$817,173 35
Net cash received for premiums.....		\$979,749 33
Interest on bonds and dividends on stock.....		35,910 33
Interest upon other debts due the Company and on deposits in bank		567 59
Total Income during the year.....		\$1,016,227 25
Amount of net ledger assets December 31, 1900.....		1,022,477 72
Total		\$2,038,704 97

II. DISBURSEMENTS DURING 1901.

	Accident	Employers' liability.	Fidelity and surety.
Gross amount paid for claims excepting weekly indemnity.	\$16,583 37	\$425,345 15	\$644 50
Gross amount paid for weekly or other periodical indem- nity	60,189 83	.....	.....
Total	\$76,773 20	\$425,345 15	\$644 50
Net paid to policyholders.....			\$502,762 85
Commission or brokerage to agents, less received on rein- surance			269,571 18
Salaries, traveling and all expenses of agents and agencies not on commission account.....			9,976 30
Inspections			7,390 62
Salaries and all other compensation of officers, \$18,000; and office employes, \$28,880.11; total			46,880 11
Taxes on premiums, \$17,572.71; taxes on property, \$38.41; Insurance department fees and agents' licenses, \$2,680.06; municipal licenses, \$288.82; internal revenue, \$3,056.12; total			23,636 12
Rent			5,158 36
Legal expenses			2,700 80

Furniture and fixtures, \$403.76; advertising, \$3,493.82; printing and stationery, \$6,198.42; total.....	\$10,096 00
All other items.....	19,185 08
(Total miscellaneous expenses.....\$394,594.57)	
Remitted to Home Office.....	\$46,866 95

Total Disbursements	\$897,357 42
Balance	\$1,141,347 55

III. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
United States Government bonds.....	\$200,000 00	\$223,800 00	
Pennsylvania R. R. sterling bonds.....	62,098 48	55,964 75	
N. Y. C. & H. R. R. debenture certs....	50,996 26	50,250 00	
Illinois Central R. R. storage bonds.....	23,485 57	24,089 18	
Baltimore & Ohio R. R. 1st mtg. bonds.....	13,541 26	13,292 50	
Illinois Central R. R. 1st mtg. bonds.....	25,288 01	28,250 00	
Chicago & Northwestern R. R. bonds.....	30,061 99	25,750 00	
Manhattan Elevated R. R. Co. con. mtg. bonds	25,147 33	26,250 00	
Long Island R. R. bonds.....	9,839 95	9,600 00	
City of Jersey City bonds.....	15,281 16	16,835 00	
City of Jersey City bonds.....	12,006 66	13,241 25	
City of Jersey City bonds.....	26,375 00	26,750 00	
City of Brooklyn bonds.....	20,000 00	20,750 00	
City of Brooklyn bonds.....	5,000 00	5,312 50	
City of Brooklyn bonds.....	26,136 25	26,968 75	
City of Boston bonds.....	51,437 50	54,625 00	
City of New York bonds.....	26,781 25	26,406 25	
City of New York con. stock.....	27,500 00	26,625 00	
City of Philadelphia bonds.....	15,807 75	15,693 75	
City of Philadelphia bonds.....	10,567 00	10,500 00	
City of Philadelphia bonds.....	25,437 50	25,000 00	
City of Hartford bonds.....	27,312 50	27,000 00	
City of Providence bonds.....	25,250 00	24,875 00	
City of Providence bonds.....	25,250 00	24,906 25	
City of New Bedford bonds.....	26,562 50	26,468 75	
City of New Bedford bonds.....	26,750 00	26,468 75	
City of Chicago bonds.....	39,903 75	40,992 50	
City of Chicago bonds.....	12,600 00	13,065 00	
City of St. Louis bonds.....	56,375 00	55,312 50	
State of Massachusetts bonds.....	55,160 96	55,250 00	
Total (carried out at book value).....	\$997,953 63	\$1,020,292 68	\$997,953 63
Cash in Company's office, \$1,226.97; in bank, \$95,300; total..			96,526 97
Total net ledger assets.....			\$1,094,480 60

NON-LEDGER ASSETS.

Interest accrued on bonds and stock.....	10,147 55
Market value of bonds and stocks over book value.....	22,339 05

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Accident	\$16,250 32	\$4,468 83	\$11,781 49
Employers' liability	128,371 75	35,302 23	93,069 52
	\$144,622 07	\$39,771 06	\$104,851 01
Total net, not over three months due.....			104,851 01
Total admitted Assets.....			\$1,231,818 21

IV. NON-LEDGER LIABILITIES.

	Claims in process of adjustment.	Resisted by Company on its own ac- count. [Not outlawed.]	Resisted for assured.
Accident	\$11,435 00	\$1,100 00	.....
Employers' liability	68,965 00	3,000 00	\$217,000 00
<hr/>			
Total amounts of unpaid claim account	\$80,400 00	\$4,100 00	\$217,000 00
<hr/>			
Aggregate of unpaid claims.....			\$301,500 00
Unearned premiums at 50 per cent. of gross premiums on risks running one ear or less:			
	Premiums.	Unearned portion.	
Accident	\$106,932 71	\$53,466 35	
Employers' liability	694,762 93	347,381 46	
<hr/>			
Total one year or less.....			\$400,847 81
Unearned premiums, <i>pro rata</i> , on risks running more than one year:			
	Premiums,		
Employers' liability	\$17,159 29		
Unearned portion			9,880 55
<hr/>			
Total unearned premiums, as computed above.....			410,728 36
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued			3,934 80
Due for reinsurance			666,29
Reserve for State fees and taxes.....			20,000 00
Contingent reserve			50,000 00
<hr/>			
Total Liabilities.....			\$786,829 45
<hr/>			

V. MISCELLANEOUS.

Risks and Premiums.

<i>Accident Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....		\$14,069,300	\$127,911 74
Written or renewed during the year.....		21,527,500	183,143 60
<hr/>		<hr/>	
Total		\$35,596,800	\$311,055 34
Deduct expirations and cancellations.....		21,739,900	204,122 63
<hr/>		<hr/>	
Net in force December 31, 1901.....		\$13,856,900	\$106,932 71
<hr/>		<hr/>	
<i>Employers' Liability Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....		\$77,127,500	\$635,603 73
Written or renewed during the year.....		89,477,500	900,867 93
<hr/>		<hr/>	
Total		\$166,605,000	\$1,536,471 66
Deduct expirations and cancellations.....		86,662,500	824,549 44
<hr/>		<hr/>	
Net in force December 31, 1901.....		\$79,942,500	\$711,922 22
<hr/>		<hr/>	

General Interrogatories.

Losses incurred during the year.....	\$502,762 85
<hr/>	

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses incurred and paid.	Am't at risk end of year.
Accident	\$2,021,100	\$4,771 27	\$1,331 38	\$718,900
Employers' liability	27,965,000	94,716 06	44,087 97	25,855,000
<hr/>				
Aggregate	\$29,986,100	\$99,487 33	\$45,419 35	\$26,573,900
<hr/>				

MARYLAND CASUALTY COMPANY OF BALTIMORE CITY.**BALTIMORE, MD.**

[Organized February 4, 1898; commenced business March 1, 1898.]

JOHN T. STONE, President.

WILLIAM EDWARD THOMSEN, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$750,000.

II. INCOME DURING 1901.

	Accident.	Employers' liability.	Automatic sprinkler.	Plate glass.	Steam boiler.	Health.
Entire premiums collected during the year	\$254,032 17	\$1,507,893 61	\$43,029 29	\$123,697 13	\$66,999 80	\$17,057 87
Deduct reinsurance, abatement, rebate and return premiums	65,767 58	268,712 67	3,210 89	20,993 92	13,198 10	2,870 95
	<u>\$188,264 59</u>	<u>\$1,239,180 94</u>	<u>\$39,818 40</u>	<u>\$102,703 21</u>	<u>\$53,801 70</u>	<u>\$14,186 92</u>
Net cash received for premiums						
Interest on collateral loans						
Interest on bonds and dividends on stock						
Interest upon other debts due the Company and on deposits in bank						
From inspection fees						
Total Income during the year						
Balance of net ledger assets December 31, 1900						
Total						

III. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Automatic sprinkler.	Plate glass.	Steam boiler.	Health.
Gross amount paid for claims, excepting weekly indemnity	\$36,600 00	\$339,811 32	\$20,860 71	\$59,787 52	\$4,978 07	\$3,300 15
Gross amount paid for weekly or other periodical indemnity	53,367 21	45,445 59	.....	.....	.....	.....
	<u>\$89,967 21</u>	<u>\$385,256 91</u>	<u>\$20,860 71</u>	<u>\$59,787 52</u>	<u>\$4,978 07</u>	<u>\$3,300 15</u>
Total paid to policyholders						
Stockholders for interest or dividend						
Commission or brokerage to agents, less received on reinsurance						
Salaries, traveling and all expenses of agents and agencies not on commission account						
Inspections						
Salaries and all other compensation of officers, \$18,955.09; and home office employes, \$27,652.47; total						

Taxes on premiums, \$24,871.62; taxes on property, \$13,397.43; Insurance department fees and agents' licenses, \$11,608.32; municipal licenses, \$1,979.52; internal revenue, \$6,056.74; total	\$57,913 63
Rent	4,582 83
Furniture and fixtures, \$2,061.61; advertising, \$9,218.41; printing and stationery, \$8,997.78; total.....	20,277 80
Losses on ledger assets actually sold or matured, under book value	26 40
Investigation and adjustment of claims.....	206,848 17
All other items.....	7,943 39
(Total miscellaneous expenses.....\$1,026,644.04)	
Total Disbursements	\$1,590,794 61
Balance	\$2,189,623 95

IV. LEDGER ASSETS.

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Fidelity & Deposit Co. of Maryland stock.....	\$10,000 00	\$33,400 00	\$25,000 00	
Baltimore Brick Co. bonds...	5,000 00	4,500 00	4,230 00	}
Baltimore Brick Co. pref. stk.	2,800 00	289 00		
Baltimore Brick Co. com. stk.	5,700 00	.....	
Pittsburg & Allegheny Tel. Co. gold bonds.....	80,000 00	80,000 00	25,000 00	
Firemen's Ins. Co. (Balti- more) stock.....	4,000 00	10,000 00	9,500 00	
Stillmore (Ga.) Air Line Ry. 1st mtg. bonds.....	100,000 00	100,000 00	36,000 00	}
Stillmore (Ga.) Air Line Ry. stock .....	.....	.....
Total amounts.....	\$207,500 00	\$228,189 00	\$99,730 00	\$99,730 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States bonds.....	\$62,523 41	\$65,232 00
State of Maryland bonds.....	80,624 71	78,679 00
Washington county, Md., bonds.....	67,622 22	67,200 00
Virginia century bonds.....	64,796 25	79,785 00
Prince George county, Md., bonds.....	7,311 17	7,306 66
German Empire bonds.....	47,750 00	47,511 25
Pennsylvania Co. gold loan.....	48,937 50	49,708 33
Minn., St. P. & Sault Ste. Marie con. gold bonds	9,850 00	9,700 00
Western Union Telegraph Co. bonds.....	10,937 50	10,725 00
Georgia & Alabama con. bonds.....	9,607 50	9,810 00
Virginia Electric Ry. & Development Co. bonds	22,500 00	22,500 00
Erie Ry. prior lien bonds.....	24,812 50	24,750 00
United Ry. & Electric Co. (Baltimore) con. gold bonds.....	24,312 50	23,416 66
Seaboard Air Line Ry. gold bonds.....	66,141 25	67,200 00
Baltimore, Md., bonds.....	13,576 50	12,600 00
Baltimore, Md., bonds.....	27,378 75	26,520 00
Baltimore, Md., bonds.....	31,372 00	30,655 17
Baltimore, Md., bonds.....	2,255 00	2,280 00
Baltimore, Md., bonds.....	2,310 00	2,340 00
Baltimore, Md., bonds.....	14,990 00	15,288 00
Baltimore, Md., bonds.....	92,245 62	94,270 00
Baltimore, Md., bonds.....	46,442 75	48,840 00
Baltimore, Md., bonds.....	166,312 50	168,000 00
Baltimore, Md., bonds.....	212,692 50	216,960 00
Baltimore, Md., bonds.....	175,954 00	182,847 50
New York city bonds.....	106,400 00	104,416 67
City of Manchester, Va., bonds.....	173,250 00	172,631 25

	Book value.	Market value.
City of Tacoma, Wash., bonds.....	\$36,522 50	\$35,325 00
City of Tacoma, Wash., bonds.....	15,900 00	16,068 75
Mercantile Trust & Deposit Co. of Mary- land stock.....	18,446 00	16,500 00
Farmers & Merchants' Nat'l Bank (Balti- more) stock.....	10,245 00	10,200 00
Drovers & Mechanics' Nat'l Bank (Balti- more) stock.....	50,000 00	60,000 00
Citizens' Nat'l Bank (Baltimore) stock....	30,262 50	32,500 00
National Mechanics' Bank (Baltimore) stk.	18,621 25	18,000 00
Baltimore Trust & Guarantee Co. stock....	32,662 50	31,500 00
National Exchange Bank (Baltimore) stock	8,775 00	9,750 00
Third National Bank (Baltimore) stock....	2,537 50	2,500 00
First National Bank (Baltimore) stock....	10,400 00	11,200 00
Western National Bank (Baltimore) stock.	12,000 00	12,000 00
Merchants' Nat'l Bank (Baltimore) stock..	39,800 00	39,000 00

Total (carried out at book value)..... \$1,899,078 38 \$1,935,716 24

Cash in Company's office, \$9,148.43; in bank, \$67,181.94; total	\$1,899,078 38
Bills receivable, \$3,147.04; agents' debit balances, \$13,835.79; total	76,330 37
Ground rent	16,982 83
Furniture and fixtures.....	100,000 00
	100 00

Total	\$2,192,221 58
Deduct agents' credit balances.....	2,597 63

Total net ledger assets, as per balance.....\$2,189,623 95

NON-LEDGER ASSETS.

Interest accrued on:

Bonds and stocks.....	\$7,745 76
Collateral loans.....	720 00

Total outstanding interest.....	8,465 76
Market value of bonds and stocks over book value.....	36,637 86

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Accident	\$40,149 27	\$10,739 98	\$29,409 29
Employers' liability.....	272,843 53	77,985 93	194,857 60
Automatic sprinkler.....	6,224 03	1,664 92	4,559 11
Plate glass.....	18,663 64	4,992 42	13,671 22
Steam boiler.....	17,419 84	4,659 59	12,760 25
Health	4,732 62	1,265 97	3,466 65
	<u>\$360,032 93</u>	<u>\$101,308 81</u>	<u>\$258,724 12</u>

Total net, not over three months due.....258,724 12

Gross Assets\$2,493,451 69

Items not Admitted.

Furniture and fixtures.....	\$100 00
Agents' debit balances, unsecured.....	13,835 79
Bills receivable, unsecured.....	3,147 04

Total17,082 83

Total admitted Assets.....\$2,476,368 86

V. NON-LEDGER LIABILITIES.

	Claims in process of adjustment.	Known or estimated; proofs not filed.	Resisted by company on its own ac- count. [Not outlawed.]	Resisted for assured.
Accident	\$7,725 30	\$9,763 47	\$13,392 50	.....
Employers' liability...	46,222 22	.....	.....	\$160,846 40
Automatic sprinkler...	979 48	4,840 00	.....	.....
Plate glass.....	3,912 84	1,431 00	.....	.....
Steam boiler.....	500 00	150 00	.....	.....
Health	516 07	470 00	.....	.....
Total amount of claims	\$59,855 91	\$16,654 47	\$13,392 50	\$160,846 40
Aggregate of unpaid claims.....				\$250,749 28
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:				
	Premiums.	Unearned portion.		
Accident	\$154,338 02	\$77,169 01		
Employers' liability.....	1,010,597 48	505,298 75		
Automatic sprinkler.....	42,434 12	21,217 06		
Plate glass.....	105,067 61	52,533 81		
Steam boiler.....	31,202 15	15,601 08		
Health	17,515 75	8,757 88		
Total one year or less.....				\$680,577 59
Unearned premiums, <i>pro rata</i> , on risks running more than one year:				
	Premiums.	Unearned portion.		
Employers' liability.....	\$44,328 70	\$16,016 22		
Plate glass.....	2,985 73	1,024 60		
Steam boiler.....	80,231 13	41,542 25		
Total more than one year.....				58,583 07
Total unearned premiums, as computed above.....				739,160 66
Contingent reserve				50,000 00
Total amount of all liabilities.....				\$1,039,909 94
Joint-stock capital actually paid up in cash.....				750,000 00
Surplus beyond capital and other liabilities.....				686,458 92
Total				\$2,476,368 86

VI. MISCELLANEOUS.

Risks and Premiums.

Accident Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$29,902,300	\$144,113 36
Written or renewed during the year.....	101,868,800	249,902 49
Total	\$131,771,100	\$394,015 85
Deduct expirations and cancellations.....	93,260,300	235,310 86
Balance	\$38,510,800	\$158,704 99
Deduct reinsured policies.....	1,197,250	4,366 97
Net in force December 31, 1901.....	\$37,313,550	\$154,338 02
Employers' Liability Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$60,792,666	\$974,255 66
Written or renewed during the year.....	71,301,332	1,511,664 27
Total	\$132,093,998	\$2,485,919 93
Deduct expirations and cancellations.....	69,757,832	1,420,485 35
Balance	\$62,336,166	\$1,065,434 58
Deduct reinsured policies.....	147,500	10,508 40
Net in force December 31, 1901.....	\$62,188,666	\$1,054,926 18

Automatic Sprinkler Department:		
	Risks.	Premiums.
In force December 31 preceding year.....	\$2,731,250	\$29,593 26
Written or renewed during the year.....	4,103,350	45,071 87
Total	\$6,834,600	\$74,665 13
Deduct expirations and cancellations.....	2,987,700	32,231 01
Net in force December 31, 1901.....	\$3,846,900	\$42,434 12

Plate Glass Department:		
	Risks.	Premiums.
In force December 31 preceding year.....	\$1,498,995	\$84,412 59
Written or renewed during the year.....	1,954,778	126,890 51
Total	\$3,453,773	\$211,303 10
Deduct expirations and cancellations.....	1,786,489	103,168 86
Balance	\$1,667,284	\$108,134 74
Deduct reinsured policies.....	1,250	81 40
Net in force December 31, 1901.....	\$1,666,034	\$108,053 34

Steam Boiler Department:		
	Risks.	Premiums.
In force December 31 preceding year.....	\$30,330,300	\$91,883 89
Written or renewed during the year.....	23,518,483	70,208 24
Total	\$53,848,783	\$162,092 13
Deduct expirations and cancellations.....	20,532,100	50,582 12
Balance	\$33,316,683	\$111,510 01
Deduct reinsured policies.....	50,000	76 73
Net in force December 31, 1901.....	\$33,266,683	\$111,433 28

Health Department:		
	Risks.	Premiums.
In force December 31 preceding year.....	\$723,350	\$2,363 50
Written or renewed during the year.....	6,189,625	21,341 74
Total	\$6,912,975	\$23,705 24
Deduct expirations and cancellations.....	2,260,225	6,179 49
Balance	\$4,652,750	\$17,525 75
Deduct reinsured policies.....		10 00
Net in force December 31, 1901.....	\$4,652,750	\$17,515 75

General Interrogatories.

Losses incurred during the year.....	\$770,998 74
Total amount of the Company's stock owned by the directors, at par value	234,425 00
Total amount loaned to officers and directors.....	59,500 00
Amounts deposited in various States for the protection of the policyholders of such States:	
Ohio	\$54,000 00
Virginia	36,937 50

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses incurred and paid.	Am't at risk end of year.
Accident	\$2,289,100 00	\$8,109 24	\$1,605 13	\$1,710,100 00
Employers' liability.....	18,455,500 00	282,189 33	97,286 59	19,158,000 00
Automatic sprinkler.....	961,750 00	10,112 03	86 00	1,012,250 00
Plate glass.....	871,249 00	61,676 61	30,580 40	864,033 00
Steam boiler.....	4,234,500 00	10,756 70	684 40	6,543,500 00
Health	651,500 00	2,505 05		645,500 00
Aggregate	\$27,463,599 00	\$375,348 96	\$130,242 52	\$29,933,383 00

THE NEW JERSEY PLATE GLASS INSURANCE
COMPANY.

NEWARK, N. J.

[Organized April 21, 1868; commenced business September 15, 1868.]

SAMUEL C. HOAGLAND, President.

JAMES S. HEDDEN, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$100,000.

II. INCOME DURING 1901.

Entire plate glass premiums collected during the year....	\$157,497 55	
Deduct reinsurance, abatement, rebate and return premi- ums	25,951 63	
Net cash received for premiums.....		\$131,545 92
Rents		335 50
Interest on mortgages.....		7,412 57
Interest upon other debts due the Company and on deposits in bank		75 00
Total Income during the year.....		\$139,368 99
Balance of net ledger Assets December 31, 1900.....		169,988 15
Total		\$309,357 14

III. DISBURSEMENTS DURING 1901.

Gross amount paid for plate glass claims.....	\$63,117 15	
Deduct reinsurances, salvages and recoveries on losses previously paid.....	10,136 25	
Net paid to policyholders.....		\$52,980 90
Stockholders for interest or dividends.....		6,000 00
Commission or brokerage to agents, less received on rein- surance		44,428 36
Salaries, traveling and all expenses of agents and agencies not on commission account.....		1,436 82
Salaries and all other compensation of officers, \$3,000; and home office employes, \$6,354.42; total.....		9,354 42
Taxes on premiums, \$2,270.29; taxes on property, \$270.12; Insurance department fees and agents' licenses, \$1,847; municipal licenses, \$234.64; total.....		4,622 05
Rent		1,000 00
Legal expenses, \$174.64; real estate repairs and expenses (other than taxes), \$91.95; total.....		266 59
Advertising, \$90; printing and stationery, \$750.86; total....		840 86
Internal revenue		554 36
All other items.....		2,587 43
(Total miscellaneous expenses.....\$71,090.89)		
Total Disbursements		\$124,071 79
Balance		\$185,285 35

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$5,648 56
Mortgage loans on real estate.....	157,400 00
Cash in Company's office, \$1,229.21; in bank, \$20,252.35; total	21,481 56
Bills receivable, \$828.15; agents' debit balances, \$12.62; total	840 77
Total	\$185,370 89
Deduct agents' credit balances.....	85 54
Total net ledger assets, as per balance.....	\$185,285 35

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,847 00
Rents accrued on Company's property or lease.....	28 00
Total outstanding interest and rent.....	1,875 00
Market value of real estate over book value.....	2,701 44
Plate glass on hand.....	2,960 41

Gross Premiums in Course of Collection.

Plate glass premiums not over three months due.....	\$21,455 33
Deduct unpaid commissions.....	7,151 78
Net, not over three months due.....	14,303 55
Gross Assets	\$207,125 75

Items not Admitted.

Agents' debit balances, unsecured.....	\$12 62
Bills receivable, unsecured.....	828 15
Total	840 77
Total admitted Assets.....	\$206,284 98

V. NON-LEDGER LIABILITIES.

Plate glass claims adjusted and not paid.....	\$153 87
In process of adjustment.....	1,658 23
Known or estimated; proofs not filed.....	259 19
Total amount of unpaid claims.....	\$2,071 29
Unearned premiums on risks running one year or less:	
Plate glass.....	\$135,672 68
Unearned portion (50 per cent.).....	\$67,836 34
Unearned premiums on risks running more than one year:	
Plate glass.....	\$1,403 37
Unearned portion (pro rata).....	630 31
Total unearned premiums, as computed above.....	68,466 65
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued	425 00
Total amount of all liabilities.....	\$70,962 94
Joint-stock capital paid up in cash.....	100,000 00
Surplus beyond capital and other liabilities.....	35,322 04
Total	\$206,284 98

VI. MISCELLANEOUS.

Risks and Premiums.

Plate Glass Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$48,386	\$111,721 34
Written or renewed during the year.....	61,080	158,884 39
Total	\$109,466	\$270,605 73
Deduct expirations and cancellations.....	54,329	133,529 68
Net in force December 31, 1901.....	\$55,137	\$137,076 05

General Interrogatories.

Losses incurred during the year.....	\$53,449 25
Total amount of the Company's stock owned by the directors, at par value	77,110 00
Dividends payable in stock from organization.....	41,364 00

Business in the State of New York during the year.

Plate glass risks written.....	\$573,659 00
Premiums received.....	13,768 35
Losses paid.....	8,117 57
Losses incurred.....	8,354 27
Amount at risk at end of year.....	573,659 00

THE OCEAN ACCIDENT AND GUARANTEE CORPORATION LIMITED.
[UNITED STATES BRANCH.]

LONDON, ENGLAND.

OSCAR ISING, Resident Manager, No. 346 Broadway, New York.

I. INCOME DURING 1901.

	Accident.	Employers' liability.	Burglary.	Steam boiler.	Credit.
Entire premiums collected during the year.....	\$59,141 52	\$811,898 29	\$99,692 80	\$30,319 85	\$252,112 41
Deduct reinsurance, abatement, rebate and return premiums	9,181 35	157,329 11	15,649 45	9,125 19	175 00
	<u>\$49,960 17</u>	<u>\$654,569 18</u>	<u>\$84,043 35</u>	<u>\$21,194 66</u>	<u>\$251,937 41</u>
Net cash received for premiums.....					\$1,061,704 77
Interest on bonds and dividends on stock.....					23,570 04
Income from all other sources.....					924 56
Total Income during the year.....					<u>\$1,086,199 37</u>
Balance of net ledger assets December 31, 1900.....					1,383,406 50
Total					<u>\$2,469,605 87</u>

II. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Burglary.	Steam boiler.	Credit.
Gross amount paid for claims, excepting weekly indemnity		\$167,465 55	\$32,331 59	\$192 25	\$76,792 60
Gross amount paid for weekly or other periodical indemnity	\$11,066 41	.....	.....	.....	.....
Total	<u>\$11,066 41</u>	<u>\$167,465 55</u>	<u>\$32,331 59</u>	<u>\$192 25</u>	<u>\$76,792 60</u>
Deduct reinsurances, salvages and recoveries on losses previously paid.....	.....	.....	.....	.....	3,144 26
	<u>\$11,066 41</u>	<u>\$167,465 55</u>	<u>\$32,331 59</u>	<u>\$192 25</u>	<u>\$73,648 34</u>
Net paid to policyholders					\$284,704 14
Commission or brokerage to agents, less received on reinsurance					254,001 01
Inspections					5,834 12
Salaries and all other compensation of office employes.....					79,496 89
Taxes on premiums, \$11,759.21; Insurance department fees and agents' licenses, \$4,945.56; municipal licenses, \$945.30; total					17,650 07
Rent					6,965 84
Legal expenses and adjustment of claims.....					20,358 30

Furniture and fixtures, \$4,082.93; advertising, \$2,564.17;	
printing and stationery, \$13,475.68; total.....	\$20,122 78
All other items.....	29,624 03
(Total miscellaneous expenses.....\$431,053.04)	

Total Disbursements \$718,757 18

Balance \$1,750,848 69

III. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
A., T. & S. F. R. R. bonds.....	\$51,437 50	\$51,625 00
Atlantic Coast Line gen. mtg. bonds.....	25,625 00	25,625 00
Baltimore & Ohio prior lien bonds.....	47,392 50	47,500 00
Baltimore & Ohio 1st mtg. bonds.....	27,158 60	27,225 00
Central R. R. of New Jersey 1st mtg. bds.	30,550 00	32,750 00
Chesapeake & Ohio 1st mtg. bonds.....	28,262 50	30,125 00
Chicago, Milwaukee & St. Paul bonds.....	15,635 00	16,500 00
C. & A. ref. bonds.....	43,906 25	43,750 00
City of Indianapolis school bonds.....	27,567 38	26,750 00
City of Indianapolis school bonds.....	15,930 20	15,525 00
City of Indianapolis school bonds.....	26,550 21	25,875 00
City of New York bonds.....	251,385 70	249,687 50
City of New York con. stock.....	103,372 00	99,500 00
City of New York con. stock.....	77,529 68	74,718 75
City of New York con. stock.....	27,910 69	26,932 50
City of Richmond, Va., bonds.....	6,542 25	6,527 00
City of Richmond, Va., bonds.....	1,072 50	1,071 25
City of Richmond, Va., bonds.....	2,037 75	2,037 75
City of Richmond, Va., bonds.....	3,753 75	3,762 50
Denver & Rio Grande R. R. bonds.....	50,000 00	50,750 00
Erie & Pittsburg gen. mtg. bonds.....	25,000 00	25,750 00
Erie R. R. bonds.....	24,647 50	24,875 00
Lake Shore & Michigan Southern R. R. bds	26,969 00	27,125 00
Minneapolis, Sault St. Marie & Atlantic 1st mtg. bonds.....	50,000 00	50,000 00
N. Y. C. & St. L. R. R. bonds.....	26,900 00	26,750 00
New York, Ontario & Western R. R. ref. mtg. bonds.....	26,490 00	25,875 00
Norfolk & Western Ry. bonds.....	25,537 50	25,718 75
Northern Pacific-Great Northern R. R. bds.	24,500 00	24,187 50
Northern Pacific-Great Northern R. R. bds.	26,406 25	26,062 50
Canton, Ohio, fire department bonds.....	23,690 00	23,345 00
Lima, Ohio, water bonds.....	79,502 50	78,540 00
Marietta, Ohio, water bonds.....	51,750 00	51,250 00
Pittsburg, Cincinnati, Chicago & St. Louis R. R. bonds.....	10,912 75	11,500 00
Pittsburg, Cincinnati, Chicago & St. Louis R. R. bonds.....	17,512 50	17,250 00
Scioto Valley & New England R. R. 1st mtg. bonds.....	25,500 00	25,375 00
Southern Pacific R. R. bonds.....	26,812 75	27,500 00
St. Paul, Minneapolis & Manitoba R. R. bonds.....	50,000 00	56,750 00
State of Massachusetts bonds.....	50,347 50	49,000 00
State of Massachusetts bonds.....	15,468 75	15,018 75
State of Massachusetts bonds.....	5,175 00	5,012 50
State of Massachusetts bonds.....	34,681 25	33,480 00
United States government reg. bonds.....	101,823 44	102,837 50
United States bonds.....	31,509 38	32,550 00
Union Pacific R. R. bonds.....	23,812 50	26,250 00
Wilmington & Weldon R. R. bonds.....	15,300 00	15,525 00
Toledo, St. Louis & Western R. R. bonds..	22,615 00	22,625 00
Total (carried out at book value).....	\$1,706,483 03	\$1,708,389 75
Cash in Company's office, \$11,704.49; in bank, \$22,280.82 total		33,985 31
Bills receivable, \$7,070.30; agents' debit balances, \$3,310.05;		
total		10,380 35
Total net ledger assets, as per balance.....		\$1,750,848 69

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value..... \$1,906 72

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Accident	\$6,769 94	\$1,692 48	\$5,077 46
Employers' liability.....	73,276 72	18,319 18	54,957 54
Burglary	12,096 55	3,024 14	9,072 41
Steam boiler.....	4,479 95	1,119 99	3,359 96
	<u>\$96,623 16</u>	<u>\$24,155 79</u>	<u>\$72,467 37</u>
Total net, not over three months due.....			72,467 37
Gross Assets			<u>\$1,825,222 78</u>

Items not Admitted.

Agents' debit balances, unsecured.....	\$3,310 05
Bills receivable, unsecured.....	7,070 30
Total	<u>10,380 35</u>
Total admitted Assets.....	<u>\$1,814,842 43</u>

IV. NON-LEDGER LIABILITIES.

	Claims in process of adjustment.	Resisted by Company on its own ac- count. [Not outlawed.]	Resisted for assured.
Accident	\$6,780 75	.....	.....
Employers' liability.....	.....	.....	\$153,242 00
Burglary	2,818 00	.....	.....
Credit	172 28	\$1,000 00	.....
Total amounts of unpaid claim account.....	<u>\$9,771 03</u>	<u>\$1,000 00</u>	<u>\$153,242 00</u>
Aggregate of unpaid claims and expenses.....			\$164,013 03
Unearned premiums at 50 per cent. of gross premiums on risks running one year or less:			
	Premiums.	Unearned portion.	
Accident	\$43,761 35	\$21,880 68	
Employers' liability.....	435,249 85	217,624 92	
Burglary	83,667 50	41,833 75	
Steam boiler.....	2,160 17	1,080 09	
Credit	244,220 75	122,110 37	
Total one year or less.....			\$404,529 81
Unearned premiums, <i>pro rata</i> , on risks running more than one year:			
	Premiums.	Unearned portion.	
Employers' liability.....	\$3,580 61	\$2,849 97	
Burglary	11,503 40	8,929 19	
Steam boiler.....	24,582 14	19,749 78	
Total more than one year.....			<u>31,528 94</u>
Total unearned premiums, as computed above.....			436,058 75
All other liabilities.....			4,000 00
Total Liabilities.....			<u>\$604,071 78</u>

V. MISCELLANEOUS.

Risks and Premiums.

<i>Accident Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$4,509,375		\$20,211 85
Written or renewed during the year.....	14,473,095		60,735 50
Total	\$18,982,470		\$80,947 35
Deduct expirations and cancellations.....	11,763,870		37,186 00
Net in force December 31, 1901.....	\$7,218,600		\$43,761 35
<i>Employers' Liability Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$31,134,757		\$249,403 79
Written or renewed during the year.....	94,348,921		843,655 70
Total	\$125,483,678		\$1,093,059 49
Deduct expirations and cancellations.....	68,644,069		654,229 03
Net in force December 31, 1901.....	\$56,839,609		\$438,830 46
<i>Burglary Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$4,111,328		\$40,014 79
Written or renewed during the year.....	15,331,102		104,660 10
Total	\$19,442,430		\$144,674 89
Deduct expirations and cancellations.....	5,990,667		49,503 99
Net in force December 31, 1901.....	\$13,451,763		\$95,170 90
<i>Steam Boiler Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$465,000		\$10,057 71
Written or renewed during the year.....	2,853,750		32,148 80
Total	\$3,318,750		\$42,206 51
Deduct expirations and cancellations.....	2,482,000		15,464 20
Net in force December 31, 1901.....	\$836,750		\$26,742 31
<i>Credit Department:</i>		Risks.	Premiums.
In force December 31 preceding year.....	\$3,363,000		\$186,438 64
Written or renewed during the year.....	4,391,000		252,112 41
Total	\$7,754,000		\$438,551 05
Deduct expirations and cancellations.....	3,492,000		194,330 30
Net in force December 31, 1901.....	\$4,262,000		\$244,220 75

General Interrogatories.

Losses incurred during the year.....	\$400,099 86
Amount deposited in Ohio for the protection of policy-holders	\$150,000 00

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses incurred and paid.	Am't at risk end of year.
Accident	\$1,101,500 00	\$4,904 53	\$2,031 56	\$483,500 00
Employers' liability.....	14,775,156 00	142,443 87	24,898 30	10,937,847 00
Burglary	288,200 00	2,854 63	549 00	416,050 00
Steam boiler.....	335,000 00	2,992 68	25 00	.....
Credit	1,650,500 00	87,155 00	36,369 92	1,618,500 00
Aggregate	\$18,150,356 00	\$240,350 71	\$63,873 78	\$13,455,897 00

THE STANDARD LIFE AND ACCIDENT INSURANCE
COMPANY.

DETROIT, MICH.

[Incorporated May 29, 1884; commenced business August 1, 1884.]

D. M. FERRY, President.

E. A. LEONARD, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$250,000.

II. INCOME DURING 1901.

	Accident.	Employers' liability.	Health.
Entire premiums collected during the year.....	\$884,982 02	\$516,821 41	\$97,349 90
Deduct reinsurance, abatement, rebate and return premiums	180,562 85	51,572 24	22,296 26
	<u>\$704,419 17</u>	<u>\$465,249 17</u>	<u>\$75,053 64</u>
Net cash received for premiums.....	\$1,244,721 98		
Rents	593 18		
Interest on mortgages.....	17,316 54		
Interest on bonds and dividends on stock.....	21,787 08		
Interest upon other debts due the Company and on deposits in bank	1,561 18		
Total Income during the year.....	\$1,285,979 96		
Balance of net ledger assets December 31, 1900.....	955,571 92		
Total	<u>\$2,241,551 88</u>		

III. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Health.
Gross amount paid for claims excepting weekly indemnity	\$93,421 67	\$26,725 00	.....
Gross amount paid for weekly or other periodical indemnity	203,286 26	156,871 72	\$37,633 04
Total	\$296,707 93	\$183,596 72	\$37,633 04
Deduct reinsurances, salvages and recoveries on losses previously paid.....	2,254 23	5 50	.....
	<u>\$294,453 70</u>	<u>\$183,591 22</u>	<u>\$37,633 04</u>
Net paid to policyholders.....	\$515,677 96		
Stockholders for interest or dividends.....	28,750 00		
Commission or brokerage to agents, less received on reinsurance	341,773 99		
Salaries, traveling and all expenses of agents and agencies not on commission account.....	45,607 60		
Medical examiners' fees and salaries, \$2,542; inspections, \$12,436.25; total	14,978 25		
Salaries and all other compensation of officers, \$12,000, and home office employes, \$41,993.32; total.....	53,993 32		

Taxes on premiums, \$20,636.06; taxes on property, \$8,358.74;	
Insurance department fees and agents' licenses, \$4,731.44;	
municipal licenses, \$1,355.19; taxes on franchise, \$1,205;	
total	\$36,286 43
Rent	8,396 34
Legal expenses, \$4,406.54; real estate repairs and expenses	
(other than taxes), \$20.32; total.....	4,426 86
Furniture and fixtures, \$759.37; advertising, \$4,989.38; print-	
ing and stationery, \$8,146.11; total.....	13,894 86
All other items.....	31,508 88
(Total miscellaneous expenses.....\$579,616.53)	

Total Disbursements\$1,095,294 49

Balance\$1,146,257 39

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$69,970 88
Mortgage loans on real estate.....	382,287 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
Muskegon, Mich., sewer bonds.....	\$10,000 00	\$10,800 00
Plymouth, Mich., water works bonds.....	21,000 00	21,600 00
Santa Fe, Prescott & Phoenix Ry. bonds..	63,000 00	69,300 00
Menominee, Mich., school bonds.....	5,400 00	5,850 00
Menominee, Mich., school bonds.....	5,400 00	5,950 00
Cuyahoga county, Ohio, bridge bonds.....	25,000 00	26,500 00
Hamilton county, Ohio, Elberon avenue bonds	25,300 00	26,750 00
Staunton, Va., ref. bonds.....	10,000 00	10,200 00
Jackson, Mich., school bonds.....	2,000 00	2,060 00
Jackson, Mich., school bonds.....	2,000 00	2,040 00
Jackson, Mich., school bonds.....	2,000 00	2,100 00
Jackson, Mich., school bonds.....	3,000 00	3,180 00
Big Rapids, Mich., public imp. bonds.....	3,000 00	3,090 00
Big Rapids, Mich., public imp. bonds.....	3,000 00	3,120 00
Big Rapids, Mich., public imp. bonds.....	3,000 00	3,120 00
Big Rapids, Mich., public imp. bonds.....	3,000 00	3,180 00
Michigan war loan bonds.....	8,000 00	8,000 00
Michigan war loan bonds.....	20,000 00	20,000 00
Sturgis, Mich., electric light bonds.....	5,000 00	5,050 00
Sturgis, Mich., electric light bonds.....	5,000 00	5,000 00
Sturgis, Mich., electric light bonds.....	5,000 00	4,700 00
Northville, Mich., electric light bonds.....	14,000 00	14,000 00
Monguagon township, Mich., school bonds.	10,000 00	10,100 00
Detroit City Gas Co. bonds.....	71,135 42	71,250 00
Sault Ste. Marie, Mich., bridge bonds.....	28,000 00	28,750 00
Salt Lake City, Utah, gen. fund bonds....	28,000 00	28,250 00
Monguagon township, Mich., school bonds.	10,000 00	10,500 00
Detroit, Mich., public school bonds.....	27,120 00	27,250 00
Wayne county, Mich., court house bonds..	31,500 00	31,200 00
Ithaca, Mich., water works bonds.....	10,000 00	10,300 00
Virginia century bonds.....	2,400 00	2,500 00
Seattle, Wash., water bonds.....	26,000 00	27,250 00
American Steamship Co. 1st mtg. bonds...	12,000 00	12,000 00
American Steamship Co. 1st mtg. bonds...	13,000 00	13,000 00
East Lake, Ala., school and town hall bds.	20,000 00	20,700 00
Ensley, Ala., city hall bonds.....	11,000 00	11,000 00
Detroit & Pontiac Ry. Co. 1st mtg. bonds..	10,000 00	10,500 00
Coffeyville, Kan., water works ext. bonds.	20,000 00	20,165 00
Detroit Citizens' Street Ry. Co. bonds.....	20,000 00	20,000 00

Total (carried out at book value)..... \$593,255 42 \$610,305 00

Cash in Company's office, \$176; in bank, \$99,924.22; total....	100,100 22
Bills receivable, \$115; agents' debit balances, \$176.11; total..	291 11
All other items.....	352 76

Total net ledger assets, as per balance.....\$1,146,257 39

NON-LEDGER ASSETS.

Interest due and accrued on:		
Mortgages	\$7,210 33	
Bonds and stocks.....	6,057 71	
Other assets.....	252 73	
Total outstanding interest.....		\$13,520 77
Market value of bonds and stocks over book value.....		17,049 58

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Accident	\$130,895 78	\$35,996 34	\$94,899 44
Employers' liability.....	56,659 24	15,577 29	41,081 95
Health	25,908 03	7,124 71	18,783 32
	<u>\$213,463 05</u>	<u>\$58,698 34</u>	<u>\$154,764 71</u>
Total net, not over three months due.....			154,764 71
Gross Assets			<u>\$1,331,592 45</u>

Items not Admitted.

Agents' debit balances, unsecured.....	\$176 11	
Bills receivable, unsecured.....	115 00	
Total		291 11
Total admitted Assets.....		<u>\$1,331,301 34</u>

V. NON-LEDGER LIABILITIES.

	Claims in process of adjustment.	Resisted by Company on its own ac- count. [Not outlawed.]	Resisted for assured.
Accident	\$28,200 00	\$30,000 00	.....
Employers' liability.....	.....	.....	\$207,718 99
Health	2,760 00	.....	.....
Total amounts of unpaid claim account.....	<u>\$30,960 00</u>	<u>\$30,000 00</u>	<u>\$207,718 99</u>
Aggregate of unpaid claims.....			\$268,678 99
Unearned premiums at 50 per cent. of gross premiums on risks running one year or less:			
	Gross premiums.	Unearned portion.	
Accident	\$582,803 52	\$291,401 76	
Employers' liability.....	392,204 83	196,102 41	
Health	72,622 44	36,311 22	
Total unearned premiums.....			523,815 39
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued			3,536 31
Due for return premiums, \$7,204.38; for reinsurance, \$2,- 413.25; total			9,617 63
Contingent reserve			20,000 00
Total amount of all liabilities.....			<u>\$825,648 32</u>
Joint-stock capital actually paid up in cash.....			250,000 00
Surplus beyond capital and other liabilities.....			255,653 02
Total			<u>\$1,331,301 34</u>

VI. MISCELLANEOUS.

Risks and Premiums.

Accident Department:		Risks.	Premiums.
In force December 31 preceding year.....		\$86,141,150	\$596,000 40
Written or renewed during the year.....		154,488,350	848,443 33
Total		\$240,629,500	\$1,444,443 73
Deduct expirations and cancellations.....		151,751,525	852,777 93
Balance		\$88,877,975	\$591,665 80
Deduct reinsured policies.....		1,894,500	8,862 28
Net in force December 31, 1901.....		\$86,983,475	\$582,803 52
Employers' Liability Department:		Risks.	Premiums.
In force December 31 preceding year.....		\$47,222,000	\$361,572 31
Written or renewed during the year.....		60,032,500	513,425 56
Total		\$107,254,500	\$874,997 87
Deduct expirations and cancellations.....		55,087,000	480,946 65
Balance		\$52,167,500	\$394,051 82
Deduct reinsured policies.....		472,500	1,846 90
Net in force December 31, 1901.....		\$51,695,000	\$392,204 83
Health Department:		Risks.	Premiums.
In force December 31 preceding year.....		\$3,059,550	\$55,396 78
Written or renewed during the year.....		6,081,000	101,336 97
Total		\$9,140,550	\$156,733 75
Deduct expirations and cancellations.....		4,420,150	84,111 31
Net in force December 31, 1901.....		\$4,720,400	\$72,622 44

General Interrogatories.

Losses incurred during the year.....	\$603,831 95
Total amount of the Company's stock owned by the directors at par value	160,850 00
Amounts deposited in various States for the protection of policyholders, viz.:	
Ohio	\$50,000 00
Virginia	12,500 00

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses incurred and paid.	Am't at risk end of year.
Accident	\$20,350,250 00	\$77,287 07	\$43,233 99	\$16,610,650 00
Employers' liability.....	18,330,000 00	84,026 95	16,334 31	16,360,000 00
Health	1,087,700 00	16,744 75	8,049 52	1,004,000 00
Aggregate	\$39,767,950 00	\$178,058 77	\$67,617 82	\$33,974,650 00

*THE TRAVELERS' INSURANCE COMPANY.

Accident Department.

HARTFORD, CONN.

[Incorporated June 17, 1863; commenced business April 1, 1864.]

SYLVESTER C. DUNHAM, President.

JOHN E. MORRIS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$1,000,000.

I. INCOME DURING 1901.

	Accident.	Employers' liability.	Health.
Entire premiums collected during the year.....	\$2,275,807 32	\$1,551,578 30	\$104,479 92
Deduct reinsurance, abatement, rebate and return premiums	41,305 88	90,993 24	1,481 09
	<u>\$2,234,501 44</u>	<u>\$1,460,585 06</u>	<u>\$102,998 83</u>
Net cash actually received for premiums.....	\$3,798,085 33		
Interest on bonds and dividends on stock.....	236,143 75		
Interest upon other debts due the Company and on deposits in bank	35,869 37		
Income from all other sources.....	794 63		
Total Income during the year.....	<u>\$4,070,893 08</u>		
Balance of net ledger assets December 31, 1900.....	5,387,888 61		
Total	<u>\$9,458,781 69</u>		

III. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Health.
Gross amount paid for claims, excepting weekly indemnity	\$390,035 42	\$472,668 79	.....
Gross amount paid for weekly or other periodical indemnity	644,217 24	.....	\$51,568 61
Total	<u>\$1,034,252 66</u>	<u>\$472,668 79</u>	<u>\$51,568 61</u>
Deduct reinsurances, salvages and recoveries on losses previously paid.....	11,443 53	7,613 18	67 57
	<u>\$1,022,809 13</u>	<u>\$465,055 61</u>	<u>\$51,501 04</u>
Surrender values paid.....	2,767 19	.....	.....
	<u>\$1,025,576 32</u>	<u>\$465,055 61</u>	<u>\$51,501 04</u>
Net paid to policyholders.....	\$1,542,132 97		
Stockholders for interest or dividends.....	150,000 00		
Commission or brokerage to agents, less received on reinsurance	1,060,273 73		

*For statement of Life Department of this Company see page 283.

Salaries, traveling and all expenses of agents and agencies not on commission account.....	\$100,882 74
Medical examiners' fees and salaries, \$61,267.24; inspections, \$14,928.37; total	76,195 61
Salaries and all other compensation of officers, \$24,000; and home office employes, \$107,155.72; total.....	131,155 72
Taxes on premiums, \$48,266.88; internal revenue, \$13,833.56; Insurance department fees and agents' licenses, \$11,037.68; municipal licenses, \$3,492.24; taxes on franchise, \$2,190; total	78,820 36
Rent	27,080 06
Legal expenses	2,690 97
Furniture and fixtures, \$2,577.86; advertising, \$25,280.61; printing and stationery, \$33,314.90; total.....	61,173 37
Losses on ledger assets actually sold or matured, under book value	28,896 67
Expense of claim adjustment.....	177,898 94
All other items.....	34,692 52
<i>(Total miscellaneous expenses.....\$1,929,760.69)</i>	

Total Disbursements\$3,471,893 66

Balance\$5,986,888 03

IV. LEDGER ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
United States government bonds.....	\$13,500 00	\$13,968 75
Colorado warrants.....	54,536 91	55,873 77
Colorado warrants.....	41,018 48	41,018 48
Tennessee settlement bonds.....	23,700 00	22,989 00
Hamblen county, Tenn., bonds.....	15,000 00	16,162 50
Henderson county, N. C., bonds.....	68,100 00	62,000 00
Lucas county, Ohio, bonds.....	51,000 00	51,000 00
Montrose county, Col., bonds.....	5,200 00	5,200 00
Rio Grande county, Col., bonds.....	8,500 00	8,500 00
Rio Arriba county, N. M., bonds.....	1,896 00	2,200 00
Bastrop, Texas, bonds.....	15,525 00	15,525 00
Cass county, N. D., S. D. No. 7 bonds....	20,000 00	20,000 00
Cartersville, Ga., bonds.....	24,375 00	25,000 00
Dalton, Ga., bonds.....	17,675 00	17,675 00
Durham, N. C., bonds.....	58,000 00	57,250 00
El Paso, Texas, bonds.....	26,062 50	26,062 50
Fort Worth, Texas, bonds.....	17,980 80	16,000 00
Howard, Kan., bonds.....	20,441 43	26,640 00
Las Vegas, N. M., bonds.....	7,941 56	7,841 55
New Orleans, La., certs.....	67,641 08	67,641 08
Paw Paw, Kan., bonds.....	6,813 50	8,880 00
Parsons, Kan., warrants.....	4,613 10	4,821 14
Reidsville, N. C., bonds.....	25,000 00	25,000 00
Richmond, Va., bonds.....	30,937 50	32,250 00
Richmond, Va., bonds.....	22,440 00	25,800 00
Salisbury, N. C., bonds.....	25,086 00	30,000 00
Winston, N. C., bonds.....	35,396 40	35,805 00
Winston, N. C., bonds.....	17,199 00	18,320 00
Canada Southern R. R. bonds.....	92,262 50	93,075 00
Chicago & Alton R. R. bonds.....	90,000 00	87,500 00
Chicago, Burlington & Quincy R. R. bonds	3,000 00	6,082 50
Chicago, Burlington & Quincy R. R. bonds	15,750 00	21,840 00
Chicago, Burlington & Quincy R. R. bonds	10,000 00	10,800 00
Chicago & Northwestern R. R. bonds.....	52,500 00	60,750 00
Cleveland, Lorain & Wheeling R. R. bonds	107,125 00	115,000 00
Houston, East & West Texas R. R. bonds.	43,750 00	53,250 00
Montana Central R. R. bonds.....	56,750 00	70,000 00
Monongahela River R. R. bonds.....	27,375 00	27,750 00
New York, New Haven & Hartford R. R. con. deb. certs.....	83,272 50	128,750 00
Northern Ohio R. R. bonds.....	99,200 00	101,250 00
North. Pacific-Great North. R. Rs. bonds..	298,900 00	300,425 00
Pittsburg, Cincinnati, Chicago & St. Louis R. R. bonds.....	30,000 00	32,025 00

	Book value.	Market value.
Raleigh & Gaston R. R. bonds.....	\$55,915 00	\$60,420 00
Seaboard Air Line equip. note bonds.....	49,000 00	50,000 00
St. Louis, Iron Mountain & Southern R. R. bonds	171,093 75	176,437 50
Southern Pacific R. R. bonds.....	73,687 50	74,343 75
Southern Pacific R. R. of California bonds.	50,500 00	54,562 50
Union Pacific R. R. bonds.....	92,375 00	106,750 00
Union Pacific R. R. bonds.....	10,000 00	10,650 00
Willmar & Sioux Falls R. R. bonds.....	52,500 00	62,500 00
Chicago North Shore Street Ry. bonds....	26,500 00	26,500 00
Cleveland, Ohio, Electric Street Ry. bonds.	103,825 00	107,000 00
Detroit, Mich., Electric Street Ry. bonds..	104,750 00	105,000 00
Exeter, Hampton & Amesbury Street Ry. bonds	49,500 00	50,000 00
Grand Rapids, Mich., Street Ry. bonds.....	51,250 00	52,500 00
Northwestern Elevated Ry., Chicago, bonds	149,000 00	157,500 00
Northwestern Elevated Ry., Chicago, bonds	97,000 00	97,000 00
West Chicago Street Tunnel bonds.....	50,500 00	50,500 00
American Bell Telephone Co. bonds.....	199,500 00	200,000 00
Galveston Wharf Co. bonds.....	50,000 00	50,000 00
Northwestern Telegraph Co. bonds.....	51,318 00	48,150 00
Central R. R. of New Jersey pref. stock..	31,375 00	58,500 00
Chicago, Milwaukee & St. Paul pref. stock.	230,768 75	340,200 00
Chicago, Milwaukee & St. Paul com. stock.	91,116 00	156,037 50
Chicago & Northwestern pref. stock.....	23,268 75	47,000 00
Chicago & Great Western deb. stock.....	182,250 00	184,000 00
Delaware & Hudson Canal Co. stock.....	28,056 25	44,437 50
Great Northern pref. stock.....	38,575 00	50,600 00
Illinois Central stock.....	105,777 08	128,436 00
Illinois Central leased line stock.....	39,394 00	41,400 00
Oswego & Syracuse stock.....	40,600 00	45,000 00
Pennsylvania stock.....	407,964 97	529,500 00
Pittsburg, Fort Wayne & Chicago stock...	173,250 00	192,000 00
St. Joseph, South Bend & Southern pref. stock	13,800 00	13,800 00
St. Joseph, South Bend & Southern com. stock	20,000 00	20,000 00
Union Pacific stock.....	23,462 50	20,450 00
Union Pacific pref. stock.....	23,165 00	26,925 00
American National Bank, Hartford, Conn., stock	44,054 00	49,700 00
Ætna National Bank, Hartford, Conn., stk.	44,261 62	64,728 00
City Bank, Hartford, Conn., stock.....	55,101 75	50,100 00
Farmers & Mechanics National Bank, Hart- ford, Conn., stock.....	48,806 87	44,896 00
Hartford Trust Co., Hartford, Conn., stock	49,878 15	85,000 00
Phoenix National Bank, Hartford, Conn., stock	117,085 00	99,674 00
New Britain National Bank, New Britain, Conn., stock.....	17,540 00	22,400 00
Home National Bank, Meriden, Conn., stk.	36,467 67	33,250 00
Meriden National Bank, Meriden, Conn., stock	4,350 01	3,300 00
National Bank of Commerce, New York, N. Y., stock.....	13,975 00	36,000 00
National Shoe & Leather Bank, New York, N. Y., stock.....	110,125 00	98,550 00
St. Paul National Bank, St. Paul, Minn., stock	10,000 00	10,000 00
Northwestern Telegraph Co. stock.....	106,842 50	123,000 00
Western Union Telegraph Co. stock.....	180,464 50	202,400 00
Total (carried out at book value).....	<u>\$5,535,453 88</u>	<u>\$6,209,019 02</u>
		\$5,535,453 88
Cash in Company's office, \$1,721.95; in bank, \$447,759.82;		
total		449,481 77
Agents' debit balances.....		1,952 38
Total net ledger assets, as per balance.....		<u>\$5,986,888 03</u>
NON-LEDGER ASSETS.		
Interest accrued on bonds and stocks.....		48,355 69
Market value of bonds and stocks over book value.....		673,565 14
Gross Assets		<u>\$6,708,808 86</u>
Deduct agents' debit balances, unsecured.....		1,952 38
Total admitted Assets.....		<u><u>\$6,706,856 48</u></u>

V. NON-LEDGER LIABILITIES.		
Accident claims in process of adjustment.....	\$37,000 00	
Known or estimated; proofs not filed.....	23,922 32	
Resisted by the Company on its own account. [Not out-lawed]	64,750 00	
Employers' liability claims resisted for assured, including \$161,683.18 estimated expenses.....	783,620 14	
Total amount of unpaid claims and expenses.....		\$909,292 46
Unearned premiums at 50 per cent. of gross premiums on risks running one year or less:		
	Gross premiums.	Unearned portion.
Accident	\$1,450,010 73	\$725,005 37
Employers' liability.....	1,024,784 39	512,392 20
Health	84,129 33	42,064 67
Total one year or less.....		\$1,279,462 24
Unearned premiums, <i>pro rata</i> , on risks running more than one year:		
	Gross premiums.	Unearned portion.
Accident	\$45,357 67	*\$415,042 34
Employers' liability.....	33,465 19	17,713 32
Total more than one year.....		432,755 66
Total unearned premiums, as computed above.....		1,712,217 90
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued		85,000 00
Contingent reserve		350,000 00
Total amount of all liabilities.....		\$3,056,510 36
Joint-stock capital actually paid up in cash.....		1,000,000 00
Surplus beyond capital and other liabilities.....		2,650,346 12
Total		\$6,706,856 48

VI. MISCELLANEOUS.		
Risks and Premiums.		
Accident Department:		
	Risks.	Premiums.
In force December 31 preceding year.....	\$283,273,854	\$1,466,503 37
Written or renewed during the year.....	521,992,801	2,275,807 32
Total	\$805,266,655	\$3,742,310 69
Deduct expirations and cancellations.....	516,312,615	2,239,173 30
Balance	\$288,954,040	\$1,503,137 39
Deduct reinsured policies.....	1,843,166	7,768 99
Net in force December 31, 1901.....	\$287,110,874	\$1,495,368 40
Employers' Liability Department:		
	Risks.	Premiums.
In force December 31 preceding year.....	\$106,458,833	\$945,372 27
Written or renewed during the year.....	151,502,333	1,551,578 30
Total	\$257,961,166	\$2,496,950 57
Deduct expirations and cancellations.....	131,987,833	1,438,700 99
Net in force December 31, 1901.....	\$125,973,333	\$1,058,249 58
Health Department:		
	Risks.	Premiums.
In force December 31 preceding year.....	\$3,617,380	\$59,724 74
Written or renewed during the year.....	6,304,350	104,479 92
Total	\$9,921,730	\$164,204 66
Deduct expirations and cancellations.....	4,794,021	80,075 33
Net in force December 31, 1901.....	\$5,127,709	\$84,129 33

*Includes reserve on limited payment accident contracts.

General Interrogatories.

Losses incurred during the year.....	\$1,761,206 11
Total amount of the Company's stock owned by the directors, at par value	94,500 00
Dividends declared payable in stock from organization.....	600,000 00
Total amount loaned to officers and directors.....	7,000 00
Loaned to stockholders not officers.....	18,175 00
<hr/>	
Amount deposited in Ohio for the protection of the policy-holders	\$51,000 00
<hr/>	

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Accident	\$73,810,233 00	\$290,867 58	\$113,215 68	\$125,953 18	\$40,595,628 00
Employers' liability.	58,394,000 00	520,263 64	154,585 81	154,585 81	48,467,020 00
Health	1,210,378 00	20,509 24	9,101 96	9,101 96	992,510 00
<hr/>					
Aggregate	\$133,414,611 00	\$831,640 46	\$276,903 45	\$289,640 95	\$90,055,158 00
<hr/>					

UNION CASUALTY AND SURETY COMPANY.

ST. LOUIS, MO.

[Organized December 29, 1892; commenced business April 18, 1893.]

EDWARD CLUFF, President.

LEGRAND L. ATWOOD, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$250,000.

II. INCOME DURING 1901.

	Accident.	Employers' liability.	Health.	Plate glass.	
Entire premiums collected during the year	\$274,430 07	\$21,610 70	\$60,112 35	\$174,368 61	
Deduct reinsurance, abatement, rebate and return premiums	67,324 43	14,992 48	15,393 38	30,118 58	
	<u>\$207,105 64</u>	<u>\$6,618 22</u>	<u>\$44,718 97</u>	<u>\$144,250 03</u>	
Net cash received for premiums.....					\$402,692 86
Interest on mortgages.....					4,878 91
Interest on bonds and dividends on stock.....					8,260 85
Profit on sale or maturity of ledger assets during the year over book values.....					3,500 00
					<hr/>
Total Income during the year.....					\$419,332 62
Balance of net ledger assest December 31, 1900.....					433,360 91
					<hr/>
Total					\$852,693 53

III. DISBURSEMENTS DURING 1901.

	Accident.	Employers' liability.	Health.	Plate glass.	
Gross amount paid for claims, excepting weekly indemnity...	\$10,775 49	\$58,731 39	.....	\$56,780 96	
Gross amount paid for weekly or other periodical indemnity.....	59,283 20	.....	\$14,023 74	.....
Total	<u>\$70,058 69</u>	<u>\$58,731 39</u>	<u>\$14,023 74</u>	<u>\$56,780 96</u>	
Total paid to policyholders.....					\$199,594 78
Commission or brokerage to agents, less received on reinsurance					106,010 54
Salaries, traveling and all expenses of agents and agencies not on commission account.....					19,725 90
Salaries and all other compensation of officers, \$10,200; and home office employes. \$22,873.92; total.....					33,073 92
Taxes on premiums, \$4,832.15; taxes on property, \$1,109.33; Insurance department fees and agents' licenses, \$4,777.77; municipal licenses, \$659.45; internal revenue, \$1,781.64; total					13,160 34
Rent					4,075 93

Legal expenses	\$3,257 58
Furniture and fixtures, \$1,481.71; advertising, \$3,476.85; printing and stationery, \$5,960.92; total.....	10,919 48
All other items.....	16,132 21
(Total miscellaneous expenses.....\$206,355.90)	

Total Disbursements \$405,950 68

Balance \$446,742 85

IV. LEDGER ASSETS.

Mortgage loans on real estate..... \$86,250 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
St. Louis city gold bonds.....	\$150,000 00	\$155,250 00	
United States reg. bonds.....	105,500 00	109,000 00	
Brooklyn Union Elev. R. R. mtg. bonds...	22,000 00	22,000 00	
Total (carried out at book value).....	\$277,500 00	\$286,250 00	277,500 00
Cash in Company's office, \$645.82; in bank, \$9,956.20; total..			10,602 02
Bills receivable, \$780.69; agents' debit balances, \$71,610.14; total			72,390 83
Total net ledger assets, as per balance.....			\$446,742 85

NON-LEDGER ASSETS.

Interest accrued on:	
Mortgages	\$2,260 03
Bonds and stocks.....	91 23
Total outstanding interest.....	2,351 26
Market value of bonds and stocks over book value.....	8,750 00

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.	
Accident	\$81,232 64	\$18,683 53	\$62,549 11	
Health	25,066 49	6,042 94	19,023 55	
Plate glass.....	44,510 83	13,153 25	31,357 58	
	\$150,809 96	\$37,879 72	\$112,930 24	
Total net, not over three months due.....				112,930 24
Gross Assets				\$570,774 35

Items not Admitted.

Agents' debit balances, unsecured.....	\$45,000 00
Bills receivable, unsecured.....	780 69
Total	45,780 69
Total admitted Assets.....	\$524,993 66

V. NON-LEDGER LIABILITIES.

	Claims in process of adjust- ment.	Resisted by Company on its own ac- count. [Not outlawed.]	Estimated expenses incident to settlement.
Accident	\$3,900 00	\$7,157 00	.....
Employers' liability.....	.....	.....	\$15,000 00
Health	1,770 00	.....	.....
Plate glass.....	4,273 00	.....	.....
Total amounts of unpaid claim account.....	\$9,943 00	\$7,157 00	\$15,000 00
Aggregate of unpaid claims and expenses.....			\$32,100 00
Unearned premiums at 50 per cent. of gross premiums on risks running one year or less:			
	Gross premiums.	Unearned portion.	
Accident	\$102,619 58	\$51,309 79	
Health	46,555 32	23,277 66	
Plate glass.....	137,447 98	68,723 99	
Total unearned premiums.....			143,311 44
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			2,605 00
Total amount of all liabilities.....			\$178,016 44
Joint-stock capital actually paid up in cash.....			250,000 00
Surplus beyond capital and other liabilities.....			96,977 22
Total			\$524,993 66

VI. MISCELLANEOUS.

Risks and Premiums.

<i>Accident Department:</i>			
	Risks.	Premiums.	
In force December 31 preceding year.....	\$17,078,175	\$75,423 58	
Written or renewed during the year.....	57,033,634	310,610 05	
Total	\$74,111,809	\$386,033 63	
Deduct expirations and cancellations.....	52,881,069	283,414 05	
Net in force December 31, 1901.....	\$21,230,740	\$102,619 58	
<i>Health Department:</i>			
	Risks.	Premiums.	
In force December 31 preceding year.....	\$2,805,550	\$13,579 90	
Written or renewed during the year.....	14,956,110	78,465 17	
Total	\$17,761,660	\$92,045 07	
Deduct expirations and cancellations.....	5,624,695	45,489 75	
Net in force December 31, 1901.....	\$12,136,965	\$46,555 32	
<i>Plate Glass Department:</i>			
	Risks.	Premiums.	
In force December 31 preceding year.....	\$3,746,856	\$95,080 28	
Written or renewed during the year.....	6,130,677	190,302 19	
Total	\$9,877,533	\$285,382 47	
Deduct expirations and cancellations.....	4,700,127	147,934 49	
Net in force December 31, 1901.....	\$5,177,406	\$137,447 98	

General Interrogatories.

Losses incurred during the year.....	\$199,594 78
Total amount of the Company's stock owned by the directors, at par value	248,400 00

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses incurred and paid.	Am't at risk end of year.
Accident	\$1,341,950 00	\$13,452 12	\$3,671 27	\$1,320,000 00
Employers' liability.....	.....	.....	13,043 65	.....
Health	851,965 00	5,063 13	1,277 33	851,965 00
Plate glass.....	1,710,482 00	74,450 43	23,922 58	1,710,482 00
Aggregate	<u>\$3,904,397 00</u>	<u>\$92,965 68</u>	<u>\$41,914 83</u>	<u>\$3,882,447 00</u>

THE UNION SURETY AND GUARANTY COMPANY.

PHILADELPHIA, PA.

[Organized March 6, 1899; commenced business April 11, 1899.]

ARNOLD MARCUS, President.

JULIAN J. MASON, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$250,000.

II. INCOME DURING 1901.

Entire fidelity and surety premiums collected during the year	\$119,806 79	
Deduct reinsurance, abatement, rebate and return premiums	5,004 75	
Net cash received for premiums.....		\$114,802 04
Rents		10,065 77
Interest on mortgages.....		1,367 30
Interest on collateral loans.....		6,324 45
Interest upon other debts due the Company and on deposits in bank		1,123 21
Profit on sale or maturity of ledger assets during the year over book values.....		2,033 38
Income from all other sources.....		2,595 66
		<hr/>
Total Income during the year.....		\$138,311 81
Balance of net ledger assets December 31, 1900.....		301,891 95
		<hr/>
Total		\$440,203 76
		<hr/>

III. DISBURSEMENTS DURING 1901.

Gross amount paid for fidelity and surety claims.....	\$13,464 29	
Deduct reinsurances and recoveries on losses previously paid	5,123 06	
Net paid to policyholders.....		\$8,341 23
Interest		4,330 77
Commission or brokerage to agents, less received on reinsurance		18,371 50
Salaries, traveling and all expenses of agents and agencies not on commission account.....		11,826 95
Salaries and all other compensation of officers, \$14,827.44; and home office employes, \$9,461.44; total.....		24,288 88
Taxes on premiums, \$772.90; taxes on property, \$2,866.04; Insurance and Banking department fees and agents' licenses, \$829.16; municipal licenses, \$215.67; taxes on franchise and internal revenue, \$1,686.52; total.....		6,370 29
Rent		5,592 57
Legal expenses, \$7,857.59; real estate repairs and expenses (other than taxes), \$5,678.91; total.....		13,536 50
Advertising, \$303; printing and stationery, \$3,444.52; total..		3,747 52

Losses on ledger assets actually sold or matured, under book value	\$1,026 77
All other items.....	7,162 03
(Total miscellaneous expenses.....\$96,253.78)	
Total Disbursements	\$104,595 01
Balance	\$335,608 75

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$98,767 87
Mortgage loans on real estate.....	154,944 34

Collateral Loans.

	Par value.	Market value.	Amount loaned.	
Albemarle & Chesapeake Canal Co. bonds.....	\$1,000 00	\$1,010 00	\$600 00	
Phila. Electric Co. stock.....	1,000 00	195 00	150 00	
Danville Bessemer Co. stock.	250 00	12 50		
Southwark Nat'l Bank stock.	900 00	1,278 00	400 00	
Tidal Oil Co. bonds.....	15,000 00	7,500 00	3,600 00	
Corn Exchange Nat'l Bank stock	500 00	900 00	600 00	
Assignment of money due under contracts completed.		11,000 00	5,233 83	
Loans secured by mortgages.	86,000 00	46,699 25	46,699 25	
Malta Boat Club stock.....	200 00		200 00	
Loan secured by note.....		400 00	*400 00	
Total amounts.....	\$104,850 00	\$68,994 75	\$57,883 08	57,883 08

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
Union Trust Co. stock.....	\$765 00	\$615 00	
Penn. Gas & Coal Co. stock.....	400 00	400 00	
Note of E. C. Lilley.....	489 83	*500 00	
Total (carried out at book value).....	\$1,654 83	\$1,515 00	1,654 83
Cash in Company's office, \$6,535.20; in bank, \$28,460.17; total			34,995 37
Bills receivable, \$174,755.96; furniture and fixtures, \$15,132.76; total			189,888 72
Total			\$538,134 21

DEDUCT LEDGER LIABILITIES.

Deposits	202,525 46
Total net ledger assets, as per balance.....	\$335,608 75

NON-LEDGER ASSETS.

Interest due and accrued on:	
Mortgages	\$338 42
Collateral loans.....	759 39
Rents due and accrued on Company's property or lease..	965 00
Total outstanding interest and rent.....	2,062 81

*Not allowed as an asset.

Gross Premiums in Course of Collection.

Fidelity and surety premiums not over three months due..	\$21,180 52
All other items.....	7,050 00
Gross Assets	<u>\$365,902 08</u>

Items not Admitted.

Furniture and fixtures.....	\$15,132 76
Loans secured by notes.....	889 83
Total	<u>16,022 59</u>
Total admitted Assets.....	<u><u>\$349,879 49</u></u>

V. NON-LEDGER LIABILITIES.

Fidelity and surety claims adjusted and not paid.....	\$476 25
In process of adjustment.....	2,312 46
Resisted by the Company on its own account [not out-lawed]	1,000 00
Total amount of unpaid claims.....	<u>\$3,788 71</u>
Unearned premiums on risks running one year or less:	
Fidelity and surety.....	\$102,324 16
Unearned portion (50 per cent.).....	\$51,162 08
Unearned premiums on risks running more than one year:	
Fidelity and surety.....	\$27,143 00
Unearned portion (pro rata).....	13,571 50
Total unearned premiums, as computed above.....	<u>64,733 58</u>
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	<u>1,983 67</u>
Total amount of all liabilities.....	<u>\$70,505 96</u>
Joint-stock capital actually paid up in cash.....	250,000 00
Surplus beyond capital and other liabilities.....	29,373 53
Total	<u><u>\$349,879 49</u></u>

VI. MISCELLANEOUS.

Risks and Premiums.

Fidelity Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$2,828,188	\$13,068 08
Written or renewed during the year.....	8,569,149	60,571 72
Total	<u>\$11,397,337</u>	<u>\$73,639 80</u>
Deduct expirations and cancellations.....	4,569,110	23,938 17
Net in force December 31, 1901.....	<u><u>\$6,828,227</u></u>	<u><u>\$49,701 63</u></u>
Surety Department:	Risks.	Premiums.
In force December 31 preceding year.....	\$6,610,147	\$46,657 60
Written or renewed during the year.....	11,238,083	83,001 10
Total	<u>\$17,848,230</u>	<u>\$129,658 70</u>
Deduct expirations and cancellations.....	7,669,916	49,893 16
Net in force December 31, 1901.....	<u><u>\$10,178,314</u></u>	<u><u>\$79,765 54</u></u>

General Interrogatories.

Losses incurred during the year.....	\$12,129 34
Total amount of the Company's stock owned by the directors, at par value	58,800 00
Loaned to stockholders not officers.....	3,600 60

Business in the State of New York during the year.

Fidelity and surety risks written.....	\$12,960,520 00
Premiums received.....	73,600 78
Losses paid.....	7,326 12
Losses incurred.....	10,114 83
Amount at risk at end of year.....	9,670,199 00

UNITED STATES FIDELITY AND GUARANTY COMPANY.

BALTIMORE, MD.

[Organized March 19, 1896; commenced business August 1, 1896.]

JOHN R. BLAND, President.

GEORGE R. CALLIS, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$1,500,000.

II. INCOME DURING 1901.

	Burglary.	Fidelity and surety.
Entire premiums collected during the year.	\$149,112 40	\$1,294,841 33
Deduct reinsurance, abatement, rebate and return premiums.....	22,781 26	195,788 69
	<u>\$126,331 14</u>	<u>\$1,099,052 64</u>
Net cash received for premiums.....		\$1,225,383 78
Rents		599 27
Interest on mortgages.....		99 88
Interest on collateral loans.....		26,939 21
Interest on bonds and dividends on stock.....		29,022 87
Interest upon other debts due the Company and on deposits in bank		857 75
Subscription to Department of Guaranteed Attorneys.....		17,348 24
		<u> </u>
Total Income during the year.....		\$1,300,251' 00
Balance of net ledger assets December 31, 1900.....		2,041,372 97
		<u> </u>
Total		<u>\$3,341,623 97</u>

III. DISBURSEMENTS DURING 1901.

	Burglary.	Fidelity and surety.
Gross amount paid for claims.....	\$37,181 67	\$264,676 21
Deduct reinsurances, salvages and recov- eries on losses previously paid.....	602 94	63,540 56
	<u>\$36,578 73</u>	<u>\$201,135 65</u>
Net paid to policyholders.....		\$237,714 38
Stockholders for interest or dividends.....		90,000 00
Commission or brokerage to agents, less received on rein- surance		306,015 68
Salaries, traveling and all expenses of agents and agencies not on commission account.....		113,499 75
Inspections		12,348 82
Salaries and all other compensation of officers, \$29,229.01; and home office employes, \$65,764.01; total.....		94,993 02
Taxes on premiums, \$14,771.66; Insurance department fees and agents' licenses, \$13,780.81; municipal licenses, \$1,008.27; taxes on franchise, \$14,155.07; total.....		43,715 81
Rent		14,718 50

Legal expenses	\$22,854 69
Furniture and fixtures, \$4,881.67; advertising, \$23,213.98; printing and stationery, \$21,828.03; total.....	49,923 68
Losses on ledger assets actually sold or matured, under book value	8,066 10
All other items.....	57,780 15
(Total miscellaneous expenses.....\$813,916.20)	
<hr/>	
Total Disbursements	\$1,051,630 58
<hr/>	
Balance	\$2,289,993 39
<hr/>	

IV. LEDGER ASSETS.

Book value of real estate unincumbered.....	\$135,466 47
Mortgage loans on real estate.....	6,000 00

Collateral Loans.

	Par value.	Market value.	Amount loaned.
United Rys. & Electric Co. bonds	\$3,000 00	\$2,857 50	\$10,000 00
Charleston Consolidated Ry., Gas & Elec. Co. bonds.....	1,000 00	1,000 00	
Galveston, Texas, bonds.....	1,000 00	1,050 00	
City & Sub. 1st mtg. bonds..	1,000 00	1,150 00	
Anacostia & Potomac R. R. 1st mtg. bonds.....	5,000 00	4,875 00	
Central R. R. of Georgia con. bonds	1,000 00	1,060 00	
Nat'l Bank of Catonsville stock	500 00	500 00	
Cont. Trust Co. stock.....	14,200 00	31,240 00	
Union Traction Co. of Phila. stock	10,000 00	6,450 00	
G. B. S. Brew'g Co. common stock	10,000 00	1,000 00	
Nat'l Bank of Baltimore stk.	3,300 00	3,960 00	
Firemen's Ins. Co. of Balti- more stock.....	3,420 00	4,275 00	
United Ry. & Elec. Co. of Baltimore stock.....	24,000 00	7,200 00	
International Trust Co. stock	5,700 00	6,042 00	
Real Estate Trust Co. stock.	250 00	285 00	
American Ice Co. pref. stock	5,000 00	3,400 00	
Maryland Casualty Co. stock.	2,375 00	4,940 00	
Fidelity & Deposit Co. stock.	1,050 00	3,549 00	
Maryland Trust Co. stock...	5,000 00	10,500 00	
American Ice Co. com. stk...	500 00	155 00	
Central Trust Co. stock.....	300 00	348 00	
Seaboard R. R. com. stock..	500 00	130 00	
Union Trust Co. stock.....	1,850 00	2,220 00	
Phila. Co. of Penn. stock....	1,250 00	1,162 50	
German Bank of Baltimore stock	1,300 00	1,430 00	
Md. & Penn. R. R. stock.....	1,675 00	871 00	
Nat'l Enameling & Stamping Co. pref. stock.....	3,000 00	2,460 00	
Consolidated Gas Co. of Balti- more stock.....	2,500 00	1,575 00	
Virginia Elec. R. R. & Dev. Co. bonds.....	6,000 00	5,700 00	120,000 00
Seaboard Ry. Co. 1st mtg. bonds	1,000 00	850 00	
Charleston Con. Ry., Gas & Elec. Co. bonds.....	2,000 00	2,000 00	
Baltimore Traction bonds....	1,000 00	1,000 00	
Raleigh & Gaston car trust bonds	1,000 00	1,100 00	
Western North Carolina R. R. 1st mtg. bonds.....	1,000 00	1,200 00	
Cotton Duck 1st mtg. bonds.	8,000 00	6,620 00	

	Par value.	Market value.	Amount loaned.
Jeffersonville, Mad. & Ind. R. R. 1st mtg. bonds.....	\$1,000 00	\$1,200 00	
South Side Ry. & Dev. Co. 1st mtg. bonds.....	1,000 00	900 00	
Balt. & Annapolis Short Line R. R. 1st mtg. bonds.....	2,000 00	2,200 00	
City of Norfolk, Va., bonds..	1,500 00	1,500 00	
Maryland Tel. & Tel. Co. 1st mtg. bonds.....	2,000 00	1,700 00	
Columbia, S. C., bonds.....	3,000 00	3,300 00	
Lynchburg, Va., bonds.....	3,000 00	3,150 00	
Buffalo, Roch. & Pitts. R. R. Co. bonds.....	1,000 00	1,180 00	
Mobile & Ohio R. R. bonds..	3,000 00	3,060 00	
Southern Ry. Co. bonds.....	1,000 00	1,210 00	
City of Manchester, Va., bds.	1,000 00	1,000 00	
Georgia & Ala. R. R. 1st mtg. bonds.....	1,000 00	1,100 00	
Chic., Rock Island & Pacific R. R. bonds.....	2,000 00	2,120 00	
Charleston & W. C. R. R. bonds	2,000 00	2,100 00	
Mercantile Trust & Dep. Co. stock	4,000 00	13,600 00	
Merchants' Nat'l Bank stock	3,100 00	6,107 00	
U. S. Leather common stk...	10,000 00	1,200 00	
Atlantic Coast Line of Conn. stock	2,500 00	4,000 00	
Maryland Trust Co. stock....	2,500 00	5,250 00	
U. Ry. & Elec. Co. income bonds	1,000 00	680 00	
City & Sub. Ry. Co. of Wash- ington bonds.....	1,000 00	940 00	\$35,000 00
Charleston Con. Ry. Co. bds.	1,000 00	1,000 00	
Charleston City Ry. Co. bds.	1,000 00	1,000 00	
U. Elec. Light & Power Co. 1st mtg. bonds.....	1,000 00	840 00	
Nashville Ry. Co. 1st mtg. certs.	2,000 00	1,260 00	
Norfolk & Western R. R. Co. 1st mtg. bonds.....	2,000 00	2,050 00	
Central Ry. of Ga. 1st mtg. bonds	1,000 00	1,200 00	
U. Ry. & Elec. Co. common stock	125,000 00	37,500 00	
Mer. Trust & Deposit Co. stk.	5,000 00	17,000 00	
International Trust Co. stk..	20,000 00	21,200 00	
Consolidated Gas Co. stock..	10,000 00	6,300 00	
Fidelity & Deposit Co. stock.	2,300 00	7,774 00	130,000 00
Seaboard R. R. Co. pref. stk.	20,000 00	10,000 00	
Seaboard R. R. Co. com. stk.	10,000 00	2,600 00	
U. Ry. & Elec. Co. income bonds	49,000 00	33,320 00	
Cotton Duck income bonds..	12,000 00	5,520 00	
Norfolk Street Ry. Co. stock.	62,500 00	34,375 00	
Westinghouse Air Brake Co. stock	750 00	2,625 00	
Seaboard R. R. common stk.	67,000 00	17,420 00	
Seaboard R. R. pref. stock..	88,000 00	44,000 00	
International Trust Co. stk.	4,000 00	4,240 00	
Produce Exchange Trust Co. stock	5,000 00	10,000 00	
Richmond Trust & Deposit Co. stock.....	9,200 00	12,512 00	
Richmond Traction Co. stock	10,000 00	12,900 00	
City of Roanoke, Va., bonds.	1,000 00	1,120 00	126,500 00
Virginia Elec. R. R. & Dev. Co. bonds.....	1,000 00	950 00	
City of Manchester, Va., bds.	500 00	500 00	
Norfolk & Carolina R. R. bonds	1,000 00	1,100 00	
Georgia & Ala. R. R. 1st mtg. bonds	1,000 00	1,100 00	
Seaboard R. R. Co. 1st mtg. bonds	20,000 00	17,000 00	
Lexington Street R. R. Co. stock	10,000 00	5,000 00	
Seaboard Ry. common stock..	57,500 00	14,950 00	
Seaboard Ry. pref. stock.....	4,000 00	2,000 00	
Maryland Trust Co. stock....	500 00	1,050 00	
Citizens' Nat'l Bank stock...	1,500 00	4,931 25	

	Par value.	Market value.	Amount loaned.
Fred'k County Nat'l Bank stock	\$750 00	\$1,400 00	\$26,000 00
Charleston Con. Ry., Gas & Elec. Co. bonds.....	3,000 00	3,000 00	
Seaboard Ry. 1st mtg. bonds.	1,000 00	850 00	
Virginia Elec. R. R. & Dev. Co. bonds.....	5,000 00	4,750 00	2,400 00
Fidelity & Deposit Co. of Maryland stock.....	400 00	1,352 00	
Maryland Trust Co. stock....	600 00	1,260 00	
Easton Nat'l Bank stock....	1,500 00	2,700 00	2,000 00
Nat'l Bank of Commerce stk.	1,005 00	1,725 25	1,139 00
City & Suburban Ry. Co. of Washington bonds.....	25,000 00	23,500 00	18,895 00
Baltimore city bonds.....	4,800 00	5,328 00	
Seaboard Ry. Co. 1st mtg. bonds	2,000 00	1,700 00	
Virginia Midland R. R. Co. bonds	600 00	660 00	30,700 00
U. Ry. & Elec. Co. income bonds	30,000 00	20,400 00	
Norfolk Light & Power Co. stock	740 00	962 00	
Ry. & Elec. Light & Power Co. of America stock.....	6,000 00	3,000 00	1,800 00
G. B. S. Brew'g Co. stock...	10,100 00	1,010 00	
U. Ry. & Elec. Co. common stock	6,250 00	1,875 00	
Workingmen's Perm. Bldg. & Loan Ass'n stock.....	1,000 00	1,000 00	7,435 00
U. Ry. & Elec. Co. 1st mtg. bonds	1,000 00	952 50	
Southern Ry. Co. pref. stk..	2,500 00	2,250 00	
City of Galveston bonds.....	1,000 00	1,000 00	2,425 00
City & Suburban of Wash- ington bonds.....	1,000 00	940 00	
U. Ry. & Electric Co. 1st mtg. bonds.....	4,000 00	3,810 00	
City of Atlanta, Ga., bonds..	1,000 00	1,000 00	56,000 00
City & Suburban of Baltimore 1st mtg. bonds.....	2,000 00	2,300 00	
Cotton Duck com. stock....	2,500 00	325 00	
International Trust Co. stock.	6,000 00	6,360 00	50,000 00
Seaboard Ry. Co. com. stock.	60,000 00	15,600 00	
Seaboard Ry. Co. pref. stock.	10,000 00	5,000 00	
South Side Ry. & Dev. Co. 1st mtg. bonds.....	10,000 00	9,000 00	2,040 00
G. B. S. Brewing Co. 1st mtg. bonds	6,000 00	2,880 00	
Maryland Tel. & Tel. Co. 1st mtg. bonds.....	3,000 00	2,550 00	
Anacostia & Potomac R. R. Co. 1st mtg. bonds.....	5,000 00	4,875 00	11,000 00
Maryland Brewing Co. bond certs	22,000 00	11,000 00	
United Ry. & Electric Co. income bonds.....	3,000 00	2,040 00	
Nashville Ry. Co. bond certs	14,000 00	8,820 00	11,250 00
Seaboard Ry. Co. pref. stock.	22,500 00	11,250 00	
Nashville Ry. Co. com. stock.	5,000 00	250 00	
United Ry. & Electric Co. com. stock.....	18,000 00	5,400 00	23,100 00
Continental Trust Co. stock..	10,500 00	23,100 00	
Fidelity & Deposit Co. stock.	500 00	1,690 00	
Maryland Casualty Co. stock.	500 00	1,040 00	360 00
Norfolk Street Ry. & Electric Co. com. stock.....	450 00	360 00	
National Exchange Bank stock	1,500 00	2,700 00	
Cotton Duck income bonds...	12,000 00	5,520 00	8,275 00
Cotton Duck 1st mtg. bonds..	1,000 00	8,275 00	
United Ry. & Electric Co. in- come bonds.....	3,000 00	2,040 00	
Georgia Southern & Florida 1st mtg. bonds.....	1,000 00	1,140 00	1,090 00
Charleston & W. C. 1st mtg. bonds	1,000 00	1,090 00	
Raleigh & Gaston R. R. 1st mtg. bonds.....	1,000 00	1,080 00	
Norfolk St. Ry. 1st mtg. bds.	2,000 00	2,200 00	6,800 00

	Par value.	Market value.	Amount loaned.
Charlotte, Col. & Augusta R. R. 1st mtg. bonds.....	\$1,500 00	\$1,845 00	
Maryland Brewing Co. bond certs	1,000 00	500 00	
Fidelity & Dep. Co. stock....	300 00	1,014 00	\$700 00
Consolidated Gas Co. stock...	500 00	315 00	250 00
Consolidated Gas Co. stock...	7,000 00	4,410 00	3,000 00
First National Bank stock...	1,000 00	1,350 00	1,700 00
People's Bank, Denton, Md., stock	500 00	575 00	
Cont. Trust Co. stock.....	15,000 00	33,000 00	23,000 00
Total amounts.....	\$1,144,515 00	\$785,308 00	\$655,744 00
			\$655,744 00

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.
Baltimore city bonds.....	\$321,881 25	\$326,812 50
Baltimore city bonds.....	64,634 50	66,912 00
Baltimore city bonds.....	153,162 50	162,400 00
Baltimore city bonds.....	23,580 00	23,976 00
Baltimore city bonds.....	19,071 25	19,869 00
Baltimore city bonds.....	4,232 80	4,218 00
Baltimore city bonds.....	1,053 00	1,053 00
Baltimore city bonds.....	19,424 63	18,400 00
Baltimore city bonds.....	2,070 00	2,070 00
Baltimore city bonds.....	13,622 00	13,630 00
Baltimore city bonds.....	57,250 00	57,000 00
State of Maryland bonds.....	43,425 45	43,584 60
United States government bonds.....	50,393 00	54,500 00
New York city bonds.....	55,465 24	54,000 00
New York city bonds.....	8,649 22	8,360 00
New York city bonds.....	25,128 60	25,000 00
New York city bonds.....	23,034 25	23,250 00
State of Virginia bonds.....	28,652 80	35,087 50
State of Tennessee bonds.....	24,108 33	24,500 00
State of Georgia bonds.....	27,854 72	26,500 00
State of Alabama bonds.....	16,762 50	16,200 00
City of Staunton, Va., bonds.....	10,011 50	10,100 00
City of Findlay, Ohio, bonds.....	8,601 11	8,640 00
City of Columbus, Ohio, bonds.....	23,174 44	23,815 00
City of Montgomery, Ala., bonds.....	26,848 46	28,000 00
Nashville Ry. 1st con. mtg. bonds.....	24,567 30	17,010 00
New York, Susquehanna & Western R. R. bonds	2,350 00	2,360 00
National Bank of Commerce, Baltimore, stock	1,150 00	1,187 50
Citizens' National Bank of Baltimore stock	29,500 00	32,875 00
Merchants' National Bank of Baltimore stock	11,334 00	11,426 00
Western National Bank of Baltimore stock	8,000 00	8,000 00
Total (carried out at book value).....	\$1,128,992 85	\$1,150,736 10
		1,128,992 85
Cash in Company's office, \$14,186.31; in bank, \$384,886.56; total		399,072 87
Collateral taken on account of salvages.....		40,529 90
Due for subscription to Department of Guaranteed At- torneys		28,628 66
Total		\$2,394,434 75

DEDUCT LEDGER LIABILITIES.

Cash deposited as collateral for security of risks.....	104,441 36
Total net ledger assets, as per balance.....	\$2,289,993 39

NON-LEDGER ASSETS.

Interest due and accrued on:

Mortgages	\$4 00	
Bonds and stocks.....	16,067 88	
Collateral loans.....	7,672 85	
		<hr/>
Total outstanding interest.....		\$23,744 73
Market value of bonds and stocks over book value.....		21,743 25

Gross Premiums in Course of Collection.

	Not over three months due.	Unpaid commissions thereon.	Net premiums.
Burglary	\$29,161 97	\$6,124 01	\$23,037 96
Fidelity and surety.....	188,822 92	39,652 81	149,170 11
		<hr/>	<hr/>
		\$217,984 89	\$45,776 82
		<hr/>	<hr/>
			\$172,208 07
Total net, over three months due.....			172,208 07
			<hr/>
Total admitted Assets.....			\$2,507,689 44
			<hr/>

V. NON-LEDGER LIABILITIES.

Fidelity and surety claims in process of adjustment.....	\$21,967 00	
Resisted by the Company on its own account. [Not out-lawed]	53,105 43	
		<hr/>
Total amount of unpaid claims.....		\$75,072 43
Unearned premiums, at 50 per cent. of gross premiums on risks running one year or less:		
	Gross premiums.	Unearned portion.
Burglary	\$142,987 79	\$71,493 90
Fidelity and surety.....	1,170,601 39	585,300 70
		<hr/>
Total unearned premiums, as computed above.....		656,794 60
		<hr/>
Total amount of all liabilities.....		\$731,867 03
Joint-stock capital actually paid up in cash.....		1,500,000 00
Surplus beyond capital and other liabilities.....		275,822 41
		<hr/>
Total		\$2,507,689 44
		<hr/>

VI. MISCELLANEOUS.

Risks and Premiums.

		Risks.	Premiums.
<i>Burglary Department:</i>			
In force December 31 preceding year.....		\$2,388,648	\$21,864 45
Written or renewed during the year.....		19,066,069	165,958 20
		<hr/>	<hr/>
Total		\$21,454,717	\$187,822 65
Deduct expirations and cancellations.....		4,815,263	43,389 65
		<hr/>	<hr/>
Balance		\$16,639,454	\$144,433 00
Deduct reinsured policies.....		391,750	1,445 21
		<hr/>	<hr/>
Net in force December 31, 1901.....		\$16,247,740	\$142,987 79
		<hr/>	<hr/>
<i>Fidelity and Surety Department:</i>			
		Risks.	Premiums.
In force December 31 preceding year.....		\$253,959,209	\$900,852 73
Written or renewed during the year.....		334,365,520	1,280,035 60
		<hr/>	<hr/>
Total		\$588,324,729	\$2,180,888 33
Deduct expirations and cancellations.....		261,665,558	1,010,286 94
		<hr/>	<hr/>
Net in force December 31, 1901.....		\$326,659,171	\$1,170,601 39
		<hr/>	<hr/>

General Interrogatories.

Losses incurred during the year.....	\$282,515 47
Total amount of the Company's stock owned by the directors at par value	<u>376,800 00</u>

Amounts deposited in various States for the protection of policyholders as follows:

Virginia	\$20,125 00
Ohio	32,455 00
Alabama	54,200 00
Utah	<u>25,000 00</u>

Business in the State of New York during the year.

	Risks written.	Premiums received.	Losses paid.	Losses incurred.	Am't at risk end of year.
Burglary	\$5,667,948 00	\$49,348 01	\$19,737 86	\$19,737 86	\$5,631,457 00
Fidelity and surety.	58,367,010 00	264,843 28	64,884 46	67,034 46	73,525,879 00
Aggregate	<u>\$64,034,958 00</u>	<u>\$314,191 29</u>	<u>\$84,622 32</u>	<u>\$86,772 32</u>	<u>\$79,157,336 00</u>

UNITED STATES HEALTH AND ACCIDENT INSURANCE COMPANY.

SAGINAW, MICH.

[Incorporated December 27, 1900; commenced business January 29, 1901.]

J. B. PITCHER, President.

V. D. CLIFF, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$200,000.

II. INCOME DURING 1901.

Entire accident premiums collected during the year.....	\$408,570 15	
Deduct reinsurance, abatement, rebate and return premiums	121 63	
		<hr/>
Net cash received for premiums.....		\$408,448 52
Interest on mortgages.....		325 27
Interest on bonds and dividends on stock.....		4,019 50
Interest upon other debts due the Company and on deposits in bank		15 90
Income from all other sources.....		2,036 02
		<hr/>
Total Income during the year.....		\$414,845 21
Balance of net ledger assets December 31, 1900.....		200,000 00
		<hr/>
Total		\$614,845 21
		<hr/>

III. DISBURSEMENTS DURING 1901.

Gross amount paid for accident claims excepting weekly indemnity	\$13,198 00	
Gross amount paid for weekly or other periodical indemnity	211,128 02	
		<hr/>
Total	\$224,326 02	
Deduct reinsurances and recoveries on losses previously paid	59 34	
		<hr/>
Net paid to policyholders		\$224,266 68
Stockholders for interest or dividends.....		16,000 00
Commission or brokerage to agents, less received on reinsurance		27,510 08
Salaries, traveling and all expenses of agents and agencies not on commission account.....		39,678 93
Medical examiners' fees.....		32 75
Salaries and all other compensation of officers, \$13,750; and home office employes, \$8,127.36; total.....		21,877 36
Taxes on premiums, \$502.94; Insurance department fees and agents' licenses, \$1,685.77; total.....		2,188 71
Rent		2,174 93
Legal expenses		674 51

Furniture and fixtures, \$1,420.32; advertising, \$994.07;	
printing and stationery, \$4,632.23; total.....	\$7,046 62
All other items.....	9,918 19
(Total miscellaneous expenses.....\$127,102.08)	

Total Disbursements	\$351,368 76
Balance	\$263,476 45

IV. LEDGER ASSETS.

Mortgage loans on real estate.....	\$10,270 00
------------------------------------	-------------

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
United States consols. (book value).....	\$211,492 38	\$217,000 00	211,492 38
Cash in Company's office, \$210.27; in bank, \$41,503.80; total.			41,714 07
Total net ledger assets, as per balance.....			\$263,476 45

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	248 00
Agents' debit balances, secured.....	614 93
Market value of bonds and stocks over book value.....	5,507 62

Gross Premiums in Course of Collection.

Accident premiums not over three months due.....	\$9,778 22
Deduct unpaid commissions.....	580 95
Net, not over three months due.....	9,197 27
Total admitted Assets.....	\$279,044 27

V. NON-LEDGER LIABILITIES.

Accident claims in process of adjustment.....	\$1,089 74
Known or estimated; proofs not filed.....	8,500 00
Resisted by the Company. [Not outlawed].....	1,320 43
Estimated expenses incident to settlement.....	250 00
Total amount of unpaid claims and expenses.....	\$11,160 17
Unearned premiums on risks running one year or less:	
Accident	\$14,070 50
Unearned premiums (50 per cent.).....	7,035 25
Monthly premiums paid in advance.....	1,502 85
Cash dividends to stockholders remaining unpaid.....	8,000 00
Salaries, rent, expenses, taxes, bills, accounts, fees, etc., due or accrued.....	500 00
Commissions, brokerages and other charges due to agents and brokers, on premiums paid.....	4,000 00
Due for reinsurance.....	115 91
Total amount of all liabilities.....	\$32,314 18
Joint-stock capital actually paid up in cash.....	200,000 00
Surplus beyond capital and other liabilities.....	46,730 09
Total	\$279,044 27

VI. MISCELLANEOUS.

Risks and Premiums.

Accident Department:	Risks.	Premiums.
Written or renewed during 1901.....	\$115,026,150	\$418,348 37
Deduct expirations and cancellations.....	113,684,800	402,775 02
Net in force December 31, 1901.....	\$1,341,350	\$15,573 35

General Interrogatories.

Losses incurred during the year.....	\$225,356 42
Total amount of the Company's stock owned by the directors at par value	151,150 00

Business in the State of New York during the year.

Accident risks written.....	\$3,513,350 00
Premiums received.....	128,150 43
Losses paid.....	75,475 43
Losses incurred.....	75,984 43
Amount at risk at end of year.....	176,200 00

Title, Credit and Mortgage Guarantee Companies.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF TITLE,
CREDIT AND MORTGAGE GUARANTEE COMPANIES AUTHORIZED
TO TRANSACT BUSINESS IN THIS STATE, SHOWING THEIR CON-
DITION ON THE 31ST DAY OF DECEMBER, 1901.



AMERICAN CREDIT-INDEMNITY COMPANY OF NEW YORK.

No. 309 BROADWAY, NEW YORK.

[Organized April 28, 1893; commenced business May 1, 1893.]

S. M. PHELAN, President.

EDWIN M. TREAT, Secretary.

I. CAPITAL.

Capital stock of the Company paid up, \$200,000.

II. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
United States reg. bonds.....	\$50,000 00	\$54,500 00	
United States reg. bonds.....	50,000 00	54,500 00	
United States coupon bonds.....	10,000 00	10,900 00	
United States coupon bonds.....	20,000 00	21,800 00	
United States coupon bonds.....	15,000 00	16,350 00	
United States coupon bonds.....	35,000 00	38,150 00	
United States coupon bonds.....	5,000 00	5,450 00	
United States coupon bonds.....	10,000 00	10,900 00	
United States coupon bonds.....	10,000 00	10,900 00	
United States coupon bonds.....	20,000 00	21,800 00	
United States coupon bonds.....	5,000 00	5,450 00	
United States coupon bonds.....	25,000 00	27,250 00	
United States coupon bonds.....	75,000 00	81,750 00	
United States coupon bonds.....	75,000 00	81,750 00	
United States coupon bonds.....	170,000 00	186,362 50	
United States coupon bonds.....	10,000 00	10,962 50	
United States coupon bonds.....	15,000 00	16,443 75	
Total (carried out at market value)....	\$600,000 00	\$655,218 75	\$655,218 75
Cash in office, \$2,272.10; in bank, \$131,694.58; total.....			133,966 68
Interest due and accrued on stocks and bonds.....			2,035 00
Gross premiums in due course of collection.....			44,680 00
Notes taken for premiums.....			41,825 00
Accounts purchased on payment of losses.....			7,616 84
Not admitted as assets:			
Bills receivable.....		\$4,489 30	
Agents' balances.....		7,648 54	
Furniture and fixtures.....		15,787 97	
		\$27,925 81	
Aggregate amount of all actual available Assets....			\$885,342 27

III. LIABILITIES.

Losses unadjusted, including all reported and supposed losses	\$35,009 00	
Losses resisted, including interest, cost and expenses.....	3,416 00	
Total amount of claims for losses.....		\$38,425 00

Unearned premiums, at 50 per cent. of premiums on credit risks running one year or less.....	\$471,101 73
Commissions and brokerage, due and to become due.....	7,667 50

Total liabilities, except capital and net surplus.....	\$517,194 23
Joint-stock capital paid up in cash.....	200,000 00
Surplus beyond all liabilities.....	168,148 04

Aggregate Liabilities, including paid-up capital and net surplus	<u>\$885,342 27</u>
--	---------------------

IV. RECEIPTS DURING 1901.

Gross cash premiums received.....	\$934,896 55
Deduct reinsurance, rebate and return premiums.....	3,157 37

Net cash received for premiums.....	\$931,739 18
Interest and dividends received from all sources.....	13,281 91
Received for accounts purchased on payment of losses.....	3,823 23

Aggregate Receipts during the year in cash.....	<u>\$948,844 32</u>
---	---------------------

V. DISBURSEMENTS DURING 1901.

Paid for losses.....	\$225,574 50
Dividends paid	28,000 00
Commissions and brokerage.....	276,551 32
Salaries and other charges of officers, clerks and other employes	43,737 15
State, national and local taxes.....	12,348 87
All other disbursements.....	58,810 26

Aggregate Disbursements during the year in cash..	<u>\$645,022 10</u>
---	---------------------

VI. MISCELLANEOUS.

Risks and Premiums.

	Credit risks.	Premiums.
In force December 31, 1900.....	\$9,303,699	\$477,023 78
Written or renewed in 1901.....	17,451,481	955,516 55
Total	\$26,755,180	\$1,432,540 33
Deduct expirations and cancellations.....	9,558,549	490,336 87
In force December 31, 1901.....	<u>\$17,196,631</u>	<u>\$942,203 46</u>

Largest amount in any one hazard, \$10,000.

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$2,707,355 82
Total losses paid since organization.....	652,916 95
Total cash dividends declared since the Company commenced business..	46,000 00
Total par value of the Company's stock owned by the directors.....	200,000 00
Total amount of credit losses incurred during the year.....	<u>225,574 50</u>

Business in the State of New York during the year.

Credit risks written.....	\$3,449,583 00
Premiums received.....	189,980 00
Amount of losses incurred and paid.....	48,460 92
Amount paid the Comptroller for taxes on premiums.....	<u>610 63</u>

BOND AND MORTGAGE GUARANTEE COMPANY.

No. 175 REMSEN STREET, BROOKLYN, N. Y.

[Organized March 29, 1892; commenced business June 13, 1892.]

WILLIAM B. ISHAM, President.

FRANK BAILEY, Secretary.

I. CAPITAL.

Capital stock of the Company paid up, \$1,000,000.

II. ASSETS.

Cost value of real estate owned, unincumbered.....	\$165,945 16
Loans on bond and mortgage (first liens).....	1,243,425 32
Interest due and unpaid on bond and mortgage loans.....	1,507 48
Interest accrued thereon.....	7,817 68

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
City of Brooklyn school building reg. gold bonds	\$200,000 00	\$200,000 00	
City of New York new aqueduct exempt gold bonds.....	100,000 00	100,000 00	
City of New York rapid transit reg. gold bonds	300,000 00	325,500 00	
Title Guarantee & Trust Co. stock.....	20,000 00	*40,000 00	
Realty Associates stock.....	6,250 00	6,250 00	
Total (carried out at market value)....	\$626,250 00	\$671,750 00	671,750 00
Cash in office, \$1,445.16; in bank, \$85,667.34; total.....			87,112 50
Interest due and accrued on stocks and bonds.....			7,371 86
Interest advanced to clients on mortgage investments.....			65,641 11

Aggregate amount of all actual available Assets....\$2,250,571 11**III. LIABILITIES.**

Salaries and other miscellaneous expenses, due and accrued.	\$2,246 86
Borrowed money, due and to become due.....	285,000 00
Interest collected for and due clients January 1, 1902.....	59,524 52

Total liabilities, except capital and net surplus.....	\$346,771 38
Joint-stock capital paid up in cash.....	1,000,000 00
Surplus beyond all liabilities.....	†903,799 73

**Aggregate Liabilities, including paid-up capital and
net surplus\$2,250,571 11**

* Not admitted as an asset.

† Surplus reduced to \$863,799.73 by deduction of assets not allowed.

IV. RECEIPTS DURING 1901.

Received for premiums.....	\$217,967 50
Interest and dividends received from all sources.....	92,537 15
Received for rent.....	1,011 50

Aggregate Receipts during the year in cash..... \$311,516 15

V. DISBURSEMENTS DURING 1901.

Paid for losses.....	\$638 67
Dividends paid	100,000 00
Salaries and other charges of officers, clerks and other employees	40,101 98
State and local taxes.....	3,939 36
All other disbursements.....	12,770 84

Aggregate Disbursements during the year in cash.. \$157,450 85

*GERMAN-AMERICAN REAL ESTATE TITLE
GUARANTEE COMPANY.

No. 175 BROADWAY, NEW YORK.

[Organized July 1, 1886; commenced business November 15, 1886.]

P. J. CUSKLEY, President.

J. A. GRIFFIN, Secretary.

I. CAPITAL.

Capital stock of the Company paid up, \$500,000.

II. ASSETS.

Market value of real estate owned, unincumbered.....	\$366,713 25
Loans on bond and mortgage (first liens).....	40,000 00
Interest accrued on bond and mortgage loans.....	333 32

Stocks, Bonds, etc., owned by the Company.

Twenty-two shares of the capital stock of the German-American Real Estate Title Guarantee Co., paid in in lieu of cash for 20 per cent. assessment on 110 shares of stock.....	\$2,200 00
Ten shares of the capital stock of the German-American Real Estate Title Guarantee Co., due and as yet not paid in, in lieu of cash for 20 per cent. assessment on 50 shares of stock.....	1,000 00
Total (not admitted as an asset).....	<u>\$3,200 00</u>
Cash in bank.....	253 43
Gross premiums in due course of collection.....	940 89
Plant	66,518 92
Aggregate amount of all actual available Assets....	<u><u>\$474,759 81</u></u>

III. LIABILITIES.

Salaries and other miscellaneous expenses, due and accrued.	\$37,932 64
Borrowed money, due to become due.....	345,275 17
Total liabilities, except capital and net surplus.....	\$383,207 81
Joint-stock capital paid up in cash.....	500,000 00
Aggregate Liabilities, including paid-up capital...	<u><u>\$883,207 81</u></u>

IV. RECEIPTS DURING 1901.

Received for premiums.....	\$9,474 70
Interest received on bonds and mortgages.....	4,781 42
Interest and dividends received from all other sources.....	138 96
Received for rent.....	42,322 32
Aggregate Receipts during the year in cash.....	<u><u>\$56,717 40</u></u>

*John Henry Hammond, 111 Broadway, New York, appointed temporary receiver March 25, 1902.

V. DISBURSEMENTS DURING 1901.

Paid for losses.....	\$550 00
Commissions and brokerage.....	690 14
Salaries and other charges of officers, clerks and other employees	14,191 32
State, national and local taxes.....	43 18
All other disbursements.....	116,989 60
<hr/>	
Aggregate Disbursements during the year in cash..	<u>\$132,464 24</u>

VI. MISCELLANEOUS.

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$608,236 19
Total losses paid since organization.....	5,328 90
Total cash dividends declared since the Company commenced business..	<u>70,000 00</u>

THE LAWYERS' MORTGAGE INSURANCE COMPANY.

Nos. 37-39 LIBERTY STREET, NEW YORK.

[Organized February 9, 1893; commenced business December 12, 1894.]

EDWIN W. COGGESHALL, President.

ROBERT G. HONE, Secretary.

I. CAPITAL.

Capital stock of the Company paid up, \$1,000,000.

II. ASSETS.

Market value of real estate owned, unincumbered.....	\$27,116 57
Loans on bond and mortgage (first liens).....	1,484,077 00
Interest due and unpaid on bond and mortgage loans.....	8,256 61
Interest accrued thereon.....	17,131 03
Cash in bank.....	53,181 95
Interest due and accrued on mortgages assigned.....	6,157 48

Aggregate amount of all actual available Assets....\$1,595,920 64

III. LIABILITIES.

Salaries and other miscellaneous expenses, due and accrued.....	\$250 00
Borrowed money, due and to become due.....	300,000 00
Retained to secure payment of interest.....	450 00

Total liabilities, except capital and net surplus.....	\$300,700 00
Joint-stock capital paid up in cash.....	1,000,000 00
Surplus beyond all liabilities.....	295,220 64

Aggregate Liabilities, including paid-up capital and
net surplus\$1,595,920 64

IV. RECEIPTS DURING 1901.

Received for premiums.....	\$29,668 03
Interest received on bonds and mortgages.....	440,266 89
Interest and dividends received from all other sources.....	1,631 38
Increased capital credited to surplus.....	175,000 00
Received from all other sources.....	2,460 46

Aggregate Receipts during the year in cash..... \$649,026 76

V. DISBURSEMENTS DURING 1901.

Dividends paid	\$69,970 00
Salaries and other charges of officers, clerks and other employees	21,774 76
State, national and local taxes.....	3,574 30
Interest paid to assignees of mortgages.....	395,188 95
Interest on borrowed money.....	16,185 16
All other disbursements.....	10,927 84

Aggregate Disbursements during the year in cash... \$517,621 01

VI. MISCELLANEOUS.

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$96,629 72
Total cash dividends declared since the Company commenced business..	84,970 00
Total par value of the Company's stock owned by the directors.....	<u>328,200 00</u>

THE LAWYERS' TITLE INSURANCE COMPANY OF
NEW YORK.

Nos. 37-39 LIBERTY STREET, NEW YORK.

[Organized April 15, 1887; commenced business July 18, 1887.]

EDWIN W. COGGESHALL, President.

HERBERT B. TURNER, Secretary.

I. CAPITAL.

Capital stock of the Company paid up, \$2,000,000.

II. ASSETS.

Market value of real estate owned, unincumbered.....	\$932,279 24
Loans on bond and mortgage (first liens).....	3,799,360 00
Temporary loans on bond and mortgage.....	86,390 00
Interest accrued on bond and mortgage loans.....	61,052 36
Cash in office, \$7,938.64; in bank, \$249,998.94; total.....	257,937 58
Rents due and accrued.....	7,637 50
Bureau of information plant.....	475,000 00
Due for premiums.....	25,635 60
All other assets.....	620 00
Ledger balances (not admitted as an asset).....	\$68,615 89

Aggregate amount of all actual available Assets....\$5,645,912 28

III. LIABILITIES.

Salaries and other miscellaneous expenses, due and accrued.	\$95,995 79
Borrowed money, due and to become.....	1,997,441 68

Total liabilities, except capital and net surplus.....	\$2,093,437 47
Joint-stock capital paid up in cash.....	2,000,000 00
Surplus beyond all liabilities.....	1,552,474 81

Aggregate Liabilities, including paid-up capital and
net surplus\$5,645,912 28

IV. RECEIPTS DURING 1901.

Received for premiums and searches.....	\$486,185 95
Interest received from all sources.....	63,493 88
Received from all other sources.....	250,649 15

Aggregate Receipts during the year..... \$800,328 98

V. DISBURSEMENTS DURING 1901.

Paid for losses.....	\$5,826 90
Dividends paid	90,000 00
Searches	65,180 43
Salaries and other charges of officers, clerks and other em- ployes	270,244 54
State, national and local taxes.....	26,486 22
Maintenance of plant.....	26,380 99
All other disbursements.....	146,023 00
<hr/>	
Aggregate Disbursements during the year in cash..	\$630,142 08
<hr/> <hr/>	

THE LONG ISLAND TITLE GUARANTEE COMPANY.

No. 186 REMSEN STREET, BROOKLYN, N. Y.

[Organized July 10, 1894; commenced business October 6, 1896.]

GEORGE V. BROWER, President.

ROBERT R. BREARLEY, Secretary.

I. CAPITAL.

Capital stock of the Company paid up, \$150,000.

II. ASSETS.

Cost value of real estate owned, unincumbered.....	\$21,010 02
Loans on bond and mortgage (first liens).....	53,550 00
Loans on bond and mortgage upon which more than one year's interest is due (of which \$17,000 is in process of foreclosure)	21,600 00
Interest due and unpaid on bond and mortgage loans.....	3,566 07
Interest accrued thereon.....	708 34
Cash in office, \$23.07; in bank, \$4,420.95; total.....	4,444 02
Company plant	50,000 00

Not admitted as assets:

Ledger balances.....	\$3,116 17
Furniture, fixtures and safes.....	2,230 71
	\$5,346 88

Aggregate amount of all actual available Assets.... \$154,878 45

III. LIABILITIES.

Salaries and other miscellaneous expenses, due and accrued.	\$1,134 26
Total liabilities, except capital net surplus.....	\$1,134 26
Joint-stock capital paid up in cash.....	150,000 00
Surplus beyond all liabilities.....	3,744 19

Aggregate Liabilities, including paid-up capital and
net surplus \$154,878 45

IV. RECEIPTS DURING 1901.

Received for premiums.....	\$4,295 51
Interest received on bonds and mortgages.....	3,475 97
Received from all other sources.....	10,458 60

Aggregate Receipts during the year in cash..... \$18,230 08

V. DISBURSEMENTS DURING 1901.

Salaries and other charges of officers, clerks and other employees	\$11,353 00
State, national and local taxes.....	968 20
All other disbursements.....	4,542 81
Aggregate Disbursements during the year in cash..	\$16,864 01

VI. MISCELLANEOUS.

Answers to General Interrogatories.

Total premiums received since the organization of the Company.....	\$20,323 52
Total losses paid since organization.....	438 77
Total cash dividends declared since the Company commenced business..	6,000 00
Total par value of the Company's stock owned by the directors.....	57,900 00

TITLE AND GUARANTEE COMPANY OF ROCHESTER,

N. Y.

ROCHESTER, N. Y.

[Organized February 11, 1887; commenced business January, 1889.]

FREDERICK COOK, President.

BENJAMIN B. CHACE, Secretary.

I. CAPITAL.

Capital stock of the Company paid up, \$150,000.

II. ASSETS.

Market value of real estate owned, unincumbered.....	\$16,095 03
Loans on bond and mortgage (first liens).....	60,003 44
Loans on bond and mortgage upon which more than one year's interest is due.....	3,000 00
Interest due and unpaid on bond and mortgage loans.....	170 00
Interest accrued thereon.....	1,180 64

Stocks, Bonds, etc., owned by the Company.

	Cost value.	Market value.	
Missouri Pacific R. R. bonds.....	\$5,000 00	\$5,375 00	
Colorado & Southern R. R. bonds.....	5,000 00	4,525 00	
Reading R. R. bonds.....	5,000 00	5,037 50	
A., T. & Santa Fe R. R. bonds.....	5,000 00	4,750 00	
Santa Fe, Prescott & Phoenix R. R. bonds.	5,000 00	5,550 00	
Yawman & Erbe gold bonds.....	5,000 00	5,000 00	
Rochester Telephone Co. gold bonds.....	5,000 00	5,000 00	
New York & Kentucky Co. pref. stock....	12,500 00	14,375 00	
U. S. Steel Corporation pref. stock.....	3,000 00	2,797 50	
Republic Iron & Steel Co. pref. stock.....	2,000 00	1,370 00	
American Car & Foundry Co. pref. stock.	2,000 00	1,737 50	
Penn. & N. W. R. R. bonds.....	1,000 00	1,082 50	
Total (carried out at market value)....	\$55,500 00	\$56,600 00	56,600 00
Cash in office, \$35.50; in bank, \$9,368.85; total.....			9,404 35
Interest due and accrued on stocks and bonds.....			674 57
Interest due and accrued on other assets.....			580 25
Gross premiums in due course of collection.....			1,019 00
Bills receivable, not matured.....			2,520 21
Taxes advanced			83 49
Indexes			72,570 63
Ledger balances (not admitted as an asset).....		\$2,117 00	
Aggregate amount of all actual available Assets....			\$223,901 61

III. LIABILITIES.

Losses unadjusted, including all reported and supposed losses	\$1,606 27
All other liabilities.....	150 35
Total liabilities, except capital and net surplus.....	\$1,756 62
Joint-stock capital paid up in cash.....	150,000 00
Surplus beyond all liabilities.....	72,144 99
Aggregate Liabilities, including paid-up capital and net surplus	<u>\$223,901 61</u>

IV. RECEIPTS DURING 1901.

Received for premiums.....	\$19,077 48
Interest received on bonds and mortgages.....	4,192 19
Interest and dividends received from all other sources.....	2,591 95
Received for rent.....	1,045 57
Received from all other sources.....	3,294 60
Aggregate Receipts during the year in cash.....	<u>\$30,201 79</u>

V. DISBURSEMENTS DURING 1901.

Paid for losses.....	\$366 00
Dividends paid	6,000 00
Commissions and brokerage.....	1,892 99
Salaries and other charges of officers, clerks and other employees	4,597 77
State, national and local taxes.....	936 10
All other disbursements.....	2,631 66
Aggregate Disbursements during the year in cash..	<u>\$16,424 52</u>

VI. MISCELLANEOUS.

Answers to General Interrogatories.

Total premiums received since the organization of the Company....	\$88,222 38
Total losses paid since organization.....	1,660 52
Total cash dividends declared since the Company commenced business.	9,000 00
Total par value of the Company's stock owned by the directors.....	50,200 00
Amount paid Comptroller for taxes on premiums.....	<u>105 23</u>

THE TITLE INSURANCE COMPANY OF NEW YORK.

No. 149 BROADWAY, NEW YORK.

[Organized December 3, 1901; commenced business December 18, 1901.]

EDGAR J. LEVEY, President.

CYRIL H. BURDETT, Secretary.

I. CAPITAL.

Capital stock of the Company paid up, \$1,000,000.

II. ASSETS.

Stocks, Bonds, etc., owned by the Company.

	Par value.	Market value.	
New York city bonds (market value).....	\$667,000 00	\$719,526 25	\$719,526 25
Cash in office, \$31.79; in bank, \$773,956.35; total.....			773,988 14
Interest due and accrued on stocks and bonds.....			877 32
Company plant			12,346 51
Due for searches made (not admitted as an asset).....		\$2,274 00	
Aggregate amount of all actual available Assets....			<u>\$1,506,738 22</u>

III. LIABILITIES.

Salaries and other miscellaneous expenses, due and accrued.	\$11,041 77
Total liabilities, except capital and net surplus.....	\$11,041 77
Joint-stock capital paid up in cash.....	1,000,000 00
Surplus beyond all liabilities.....	495,696 45
Aggregate Liabilities, including paid-up capital and net surplus	<u>\$1,506,738 22</u>

IV. DISBURSEMENTS DURING 1901.

Salaries and other charges of officers, clerks and other em- ployes	\$10,543 00
State national and local taxes.....	500 00
All other disbursements.....	2,829 25
Aggregate Disbursements during the year in cash..	<u>\$13,872 25</u>

Life Insurance Companies Transacting No New Business.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF LIFE
INSURANCE COMPANIES TRANSACTING NO NEW BUSINESS, SHOW-
ING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1901.

EAGLE INSURANCE COMPANY.

[UNITED STATES BRANCH.]

LONDON, ENGLAND.

[Incorporated 1805; commenced business 1807.]

CHARLES R. LEAYCRAFT, General Agent, No. 142 Pearl street, New York.

JEREMIAH LEAYCRAFT, Attorney for service of process,
No. 142 Pearl street, New York.

I. RECEIPTS DURING 1901.

Renewal premiums, without deductions for commissions or other expenses	\$2,175 27
Interest on bonds and dividends on stocks.....	2,500 00
Interest on policies assigned as collateral.....	91 54

Total Receipts during the year.....	<u>\$4,766 81</u>
-------------------------------------	-------------------

II. DISBURSEMENTS DURING 1901.

Death claims, including additions.....	\$34,366 17
Commissions and bonuses to agents.....	108 75
Taxes on premiums.....	57 14
Insurance department fees and agents' licenses.....	25 00
Rent	480 00
Legal expenses	40 00
All other disbursements.....	148 00

Total Disbursements during the year.....	<u>\$35,225 06</u>
--	--------------------

III. ASSETS AS PER LEDGER ACCOUNTS.

Loans made in cash to policyholders on this Company's policies assigned as collateral.....	\$1,525 89
Cost value of bonds owned.....	101,413 85
Cash deposited in bank.....	1,647 35

Total ledger Assets.....	<u>\$104,587 09</u>
--------------------------	---------------------

OTHER ASSETS.

Interest accrued on bonds.....	1,250 00
Uncollected and deferred premiums.....	207 00

Total admitted Assets.....	<u>\$106,044 09</u>
----------------------------	---------------------

IV. LIABILITIES.

Due Insurance department for taxes and fees.....	\$63 51
--	---------

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Losses and claims incurred and paid during 1901..	8	\$34,666 17

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....	\$2,175 27
--	------------

NEDERLAND LIFE INSURANCE COMPANY.

[UNITED STATES BRANCH.]

AMSTERDAM, HOLLAND.

LOUIS I. DUBOURCQ, Resident Manager, No. 11 Broadway, New York.

I. RECEIPTS DURING 1901.

Renewal premiums, without deductions for commissions or other expenses.....	\$213,021 07	
Surrender values applied to purchase paid-up insurance and annuities.....	49 88	
Total	\$213,070 95	
Deduct amount of premiums paid to other companies for reinsurance	25,808 02	
Total premium receipts.....		\$187,262 93
Interest on:		
Bonds and dividends on stocks.....		24,048 79
Policy loans		1,486 97
Other debts due the Company.....		1,514 88
From all other sources.....		43 00
Total Receipts during the year.....		\$214,356 57
Balance of net or ledger assets December 31, 1900.....		547,104 40
Total		\$761,460 97

II. DISBURSEMENTS DURING 1901.

Death claims.....	\$78,500 00	
Claims on installment policies.....	1,385 00	
Total	\$79,885 00	
Deduct amount received from other companies for claims on policies of this Company reinsured.....	6,400 00	
Total net amount paid for losses.....		\$73,485 00
Surrender values paid in cash.....		3,804 13
Surrender values applied to purchase paid-up insurance and annuities		49 88
<i>(Total paid policyholders.....\$77,339.01)</i>		
Commissions and bonuses to agents.....		8,378 82
Inspection of risks.....		20 00
Salaries and all other compensation of officers and other office employes		8,283 50
Taxes on premiums.....		1,579 92
Insurance department fees and agents' licenses.....		35 00
Rent		1,266 68
Printing and stationery, \$195.12; postage, \$305; total.....		500 12
Legal expenses		230 60
Losses on sales of securities.....		43 33
All other disbursements.....		2,546 24
<i>(Total miscellaneous expenses.....\$22,884.21)</i>		
Total Disbursements during the year.....		\$100,223 22
Balance		\$661,237 75

Invested in the following:

III. ASSETS AS PER LEDGER ACCOUNTS.

Loans made in cash to policyholders on this Company's policies assigned as collateral..... \$28,860 79

Stocks, Bonds, etc., owned by the Company.

	Book value.	Market value.	
United States Government bonds.....	\$208,403 56	\$228,000 00	
Cleveland, Lorain & Wheeling R. R. bds..	16,127 08	17,400 00	
Chesapeake & Ohio R. R. bonds.....	13,505 67	14,700 00	
Chicago & Erie R. R. bonds.....	10,466 67	12,300 00	
C., C., C. & St. Louis R. R. bonds.....	9,250 00	10,400 00	
N. Y. C. & H. R. R. bonds.....	10,500 00	11,400 00	
Lehigh Valley Terminal R. R. bonds.....	11,175 00	11,600 00	
Pitts., C., C. & St. Louis R. R. bonds....	8,390 00	9,200 00	
Central R. R. of N. J. bonds.....	11,212 50	13,400 00	
Fremont, Elkhorn & Mo. Valley R. R. bds.	6,525 00	6,750 00	
Pennsylvania Co. bonds.....	8,727 50	9,120 00	
St. Paul, Minn. & Man. R. R. bonds.....	5,947 50	5,800 00	
Minn. & St. Louis R. R. bonds.....	14,212 50	14,600 00	
Southern Ry. bonds.....	30,724 03	37,350 00	
A., T. & S. F. R. R. bonds.....	20,060 27	20,700 00	
Denver & Rio Grande R. R. bonds.....	9,730 56	10,300 00	
N. Y. C. & H. R. R. R. bonds.....	9,638 91	10,800 00	
Erie R. R. bonds.....	28,265 84	30,300 00	
Norfolk & Western R. R. bonds.....	28,554 58	30,750 00	
Great Northern R. R. bonds.....	29,061 94	29,700 00	
C. R. I. & P. R. R. bonds.....	21,067 78	21,500 00	
St. Louis & Southwestern R. R. bonds....	19,383 05	19,300 00	
Southern Pacific Co. bonds.....	18,737 22	18,600 00	
Baltimore & Ohio R. R. bonds.....	14,888 61	15,450 00	
Des Moines & Fort Dodge R. R. bonds....	2,932 08	2,970 00	
Pittsburgh, Fort Wayne & Chicago R. R. stock	8,200 00	9,600 00	
Morris & Essex R. R. stock.....	8,175 00	9,600 00	
Illinois Central R. R. stock.....	10,387 50	10,400 00	
Total (carried out at book value).....	\$594,250 35	\$641,990 00	594,250 35
Cash in Company's office, \$467.09; deposited in bank, \$27,- 629.69; total			28,096 78
Bills receivable			2,706 18
Agents' debit balances.....			423 65
Home office debit balance.....			1,900 00
Deposited with American Surety Company.....			5,000 00
Total ledger assets, as per balance above.....			\$661,237 75

OTHER ASSETS.

Interest due and accrued on bonds and stocks.....	5,722 50
Market value of bonds and stocks over book value.....	42,017 15
Gross renewal premiums due and unreported on policies in force.....	\$16,690 88
Gross deferred premiums on policies in force.....	32,467 22
Total	\$49,158 10
Deduct cost of collection.....	4,424 23
Net amount of uncollected and deferred premiums.....	44,733 87
Aggregate ledger and other assets.....	\$753,711 27

Items not Admitted.

Agents' debit balances.....	\$423 65	
Bills receivable.....	2,706 18	
Total		\$3,129 83
Total admitted Assets.....		<u>\$750,581 44</u>

IV. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. interest	\$375,670 00	
Deduct net value of risks of this Company reinsured in other solvent companies.....	2,597 00	
Net reserve		\$373,073 00
Present value of amounts not yet due on matured installment policies (face, \$6,340).....		5,623 00
Death losses due and unpaid.....	\$5,000 00	
Death losses in process of adjustment or adjusted and not due.....	9,000 00	
Death losses reported, no proofs received.....	17,000 00	
Total policy claims.....	\$31,000 00	
Less reinsurance.....	9,100 00	
Net policy claims		21,900 00
Premiums paid in advance.....		377 92
Due on account of taxes.....		1,197 76
Reserve on cancelled policies upon which a surrender value may be demanded.....		663 28
Liabilities on policyholders' account.....		<u>\$402,834 96</u>

V. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	880	\$2,796,284
Endowment policies.....	67	160,670
All other policies.....	1,333	4,148,778

Old policies revived and changed during the year.

Whole life policies.....	665	1,952,000
Endowment policies.....	23	55,000
All other policies.....	78	280,500

Total number and amount.....	3,046	\$9,393,232
Deduct policies decreased and ceased to be in force.	1,027	3,158,250

Total policies in force at the end of the year...	<u>2,019</u>	<u>\$6,234,982</u>
---	--------------	--------------------

Policies in force at the end of the year, including additions.

	Number.	Amount.
Whole life policies.....	1,352	\$4,113,534
Endowment policies.....	83	199,670
All other policies.....	584	1,921,778

Total policies in force at the end of the year...	<u>2,019</u>	<u>\$6,234,982</u>
---	--------------	--------------------

Policies which have ceased to be in force during the year, with the mode of their termination.

	Number.	Amount.
Terminated by death.....	26	\$95,500
By expiry (term).....	2	15,000
By surrender	22	92,500
By lapse	214	644,500
By change and decrease.....	763	2,310,750
Total	1,027	\$3,158,250

BUSINESS IN NEW YORK DURING 1901.

On the lives of citizens of New York.

	Number.	Amount.
Policies in force December 31, 1900.....	673	\$1,945,450
Deduct policies ceased to be in force during 1901...	56	200,000
Policies in force in New York December 31, 1901	617	\$1,745,450

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	1	\$1,000
Losses and claims incurred during 1901.....	5	16,000
Total	6	\$17,000

Losses and claims on policies in New York paid during 1901	6	\$17,000
--	---	----------

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$52,278 88
--	--	-------------

NEW YORK LIFE INSURANCE AND TRUST COMPANY.

No. 52 WALL STREET, NEW YORK.

[Incorporated March 9, 1830.]

HENRY PARISH, President.

G. W. CORNING, Secretary.

I. CAPITAL.

Capital stock paid up in cash, \$1,000,000.

II. RECEIPTS DURING 1901.

Renewal premiums, without deductions for commissions or other expenses.....	\$644 40
Consideration for annuities other than matured installment policies.....	251,354 80
Total premium receipts.....	\$251,999 20
Interest on mortgage loans and bonds.....	510,291 28
Rents from Company's property.....	29,448 52
Total Receipts during the year.....	<u>\$791,739 00</u>

III. DISBURSEMENTS DURING 1901.

Paid to annuitants.....	<u>\$107,741 16</u>
-------------------------	---------------------

IV. ASSETS AS PER LEDGER ACCOUNTS.

Real estate, exclusive of all incumbrances, cost value.....	\$480,500 00
Loans on mortgage (first liens) on real estate.....	3,525,487 00
Cost value of bonds owned.....	200,000 00
Cash deposited in banks.....	1,084,936 13
Total ledger assets.....	<u>\$5,290,923 13</u>

OTHER ASSETS.

Interest due and accrued on:	
Mortgages	\$30,499 16
Bonds and stocks.....	150,850 00
Other assets.....	113,071 13
Total	<u>294,420 29</u>
Total admitted Assets.....	<u>\$5,585,343 42</u>

V. LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1901, computed according to The Actuaries' Table of Mortality with 4 per cent. interest	\$26,430 00
Same for annuities.....	868,432 00
Net reserve	<u>\$894,862 00</u>

VI. EXHIBIT OF POLICIES.

NUMBER AND AMOUNT OF POLICIES AND ADDITIONS CLASSIFIED.

Policies in force at the commencement of the year, including additions.

	Number.	Amount.
Whole life policies.....	14	\$46,500
Deduct policies ceased to be in force.....	1	5,000
	<hr/>	<hr/>
Total policies in force at the end of the year...	13	\$41,500
	<hr/>	<hr/>

	Number.	Amount.
Annuities in force December 31, 1901.....	155	\$126,763 74
	<hr/>	<hr/>

Premiums collected or secured in New York during 1901, without any deduction for losses, dividends, commissions or other expenses.....		\$644 40
		<hr/>

RECEIVERS' STATEMENTS.

LIFE AND CREDIT INSURANCE COMPANIES.



COMMERCIAL ALLIANCE LIFE INSURANCE COMPANY.

Nos. 56-58 LIBERTY STREET, NEW YORK.

WILLIAM T. GILBERT Receiver.

[Appointed November 3, 1894.]

Receiver reports for the period from March 23, 1901, to March 14, 1902:

RECEIPTS.

Balance on hand March 23, 1901.....	\$8,471 18
Interest	257 11
Total	<u>\$8,728 29</u>

DISBURSEMENTS.

Salaries, expenses, etc.....	\$257 00	
Legal fees and expenses (by order of court)....	602 30	
	<u>859 30</u>	
Balance on hand.....		<u><u>\$7,868 99</u></u>

MERCANTILE CREDIT GUARANTEE COMPANY.

No. 54 WILLIAM STREET, NEW YORK.

JOHN M. BOWERS, Receiver.

Receiver reports as follows for the year ending February 19, 1902:

RECEIPTS.

Cash on hand February 19, 1901.....	\$4,988 88	
From American Surety Company, balance of de- posit and interest.....	77 43	
Interest	37 57	
Total		\$5,103 88

DISBURSEMENTS.

Salaries (clerk hire).....	\$2,015 00	
Legal fees and expenses.....	985 98	
Office rent	375 00	
Premium on Receiver's bond.....	100 00	
Stenographer	270 95	
Petty expenses	22 40	
Total		3,769 33
Balance on hand February 19, 1902.....		\$1,334 55

The compensation to be paid to my attorneys for professional services rendered to me in the administration of the duties of my trust has not been determined and will be reserved for a future account.

Dated, February 20, 1902.

Note by Department.—The above Company has on deposit with the New York State Insurance Department for the protection of its policy-holders in the United States, securities of the par value of \$105,000 and \$14,451.93 in cash.

ATTORNEY-GENERAL'S OPINIONS.

ATTORNEY-GENERAL'S OPINIONS.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *January 12, 1901.*

HON. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany,*
N. Y.:

Dear Sir.—I have received your favor of the 9th instant, asking for my opinion as to the true construction of certain provisions of section 117 of the Insurance Law.

The first paragraph of section 117 is divided into two sentences, which, for the purpose of comparison, should be separately recited, and are as follows:

First.—“In estimating the surplus profits of any fire insurance corporation for the purpose of making any dividend upon its capital stock, there shall be reserved from such profits a sum equal to the *whole amount of premiums on unexpired risks and policies*, and all sums due the corporation on bonds and mortgages, bonds, stocks and book accounts, of which no part of the principal or interest thereon has been paid during the last year, and for which foreclosure or suit has not been commenced for collection, or which, after judgment obtained thereon, shall have remained more than two years unsatisfied, and on which interest shall not have been paid, and all interest due or accrued and remaining unpaid.”

Second.—“Any corporation may declare dividends not exceeding ten per centum on its capital stock in any one year, if in addition to the amount of its capital stock, and of such dividend, and all actual outstanding liabilities, it shall have accumulated

and be in possession of a fund equal to the amount of *all unearned premiums on risks not terminated* at the time of making such dividend."

My attention is called to the fact, verified by an examination of the reports of various companies published in the annual report of your Department, that the words employed in the first sentence—"a sum equal to the whole amount of premiums on unexpired risks and policies"—represent a sum approximately twice as large as that represented by the expression used in the second sentence—"a fund equal to the amount of all unearned premiums on risks not terminated," etc.

The paragraph quoted is somewhat involved, and the forms of expression used are unfortunate, but after careful consideration it seems to me that the legislative intent is reasonably clear. In the absence of statutory restrictions and regulations any corporation may declare a dividend not involving an impairment of its capital stock, and may use any part or all of its surplus profits for that purpose. The first sentence quoted fixes a general rule for determining the amount of an insurance company's liabilities, for the purpose of making a dividend, and includes in such liabilities the whole amount of premiums on unexpired risks and policies. The second sentence qualifies the first by permitting a company which, in addition to capital stock, outstanding liabilities, etc., has accumulated a fund equal to the unearned premiums or about one-half as large as the fund referred to in the first sentence. It seems to me that the intention of the Legislature may best be arrived at by reading the two sentences as one and connecting them with the conjunction "but."

I am of the opinion that it was not the intention of the law to limit all companies to the payment of ten per cent. dividends; but that any company may declare a dividend to an amount not exceeding its surplus profits, computed in the manner provided by the first sentence of section 117. In other words, a company which has the qualifications mentioned in the second sentence may declare a dividend not exceeding ten per cent.;

but in order to declare a greater dividend it must bring itself within the provisions of the first sentence.

Yours respectfully,

J. C. DAVIES,

Attorney-General.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *March 22, 1901.*

HON. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany, N. Y.:*

Dear Sir.—I have the honor to acknowledge the receipt of your favor of March 14th, asking my opinion as to the status of the “Columbia Fire Lloyds,” so-called, in so far as your Department is concerned.

The facts as I understand them from your letter and the inclosures are as follows: On September 20, 1892, certain individuals entered into an agreement to insure against loss by fire under the name of the Columbia Fire Lloyds; the agreement provided that it should continue in force for five years from September 30, 1892, and as long thereafter as should be agreed upon by the subscribers and those uniting with them on or before May 1, 1897; policies were issued on September 30, 1892, and the fire insurance business was actively commenced and carried on down to the 31st day of December, 1896; on that day all of the risks with possibly one or two exceptions were reinsured; during the years 1897 and 1898 no policies were issued, though the association was still liable under some of the reinsured policies; subsequently to the reinsurance all but two of the underwriters severed their connection with the association; these two remaining underwriters did, in 1899 and 1900, issue these policies which are now in force; it is claimed that there has been no time since September 30, 1892, down to the present time, when the association was not liable upon some outstanding policies.

It is now desired to sell all the right, title and interest in and to the Columbia Fire Lloyds, and I understand that you desire my opinion as to its status, under the Insurance Law, so far as your Department is concerned.

The Insurance Law (chapter 690 of the Laws of 1892) was signed by the Governor May 18, 1892, and took effect on October 1, 1892. Section 57 of that law provided, among other things, that the provisions of the first article thereof should not apply "to any individual, partnership or association of underwriters known as Lloyds or as individual underwriters, which at the time of the passage of this chapter, is lawfully engaged in the business of insurance within this State." In construing this language, the Attorney-General, under date of June 1, 1893, in a communication to your Department, stated that the words "at the time of the passage of this chapter" must be construed to mean when the act took effect, viz., October 1, 1892.

By chapter 684 of the Laws of 1894, this section was amended by striking out the words "at the time of the passage of this chapter" and inserting the words "on the first day of October, eighteen hundred and ninety-two," thus confirming the opinion of the Attorney-General.

Section 57 further provides that the provisions of article I of the Insurance Law shall not apply "to any such association, notwithstanding any change hereafter made by death, retirement or withdrawal of any such underwriters or by the admission of others by such association." The Legislature has thus provided for the continuation of the Lloyds associations, notwithstanding changes in its membership.

The sole question to be considered then is whether the agreement of September 30, 1892, is still in effect. As I understand it, that agreement was a partnership agreement which was to continue until September 30, 1897, provision being made for its extension beyond that date by agreement to be made on or before May 1, 1897. No such agreement appears to have been made.

Upon these assumptions I am of the opinion that the Columbia Fire Lloyds lost the rights and privileges preserved to it under section 57 of the Insurance Law, by permitting its legal associate existence to lapse on September 30, 1897. It undoubtedly had the right under the agreement to extend its existence by making, on or before May 1, 1897, the further agreement therein provided for, but not having done so, its associate existence terminated.

Very truly yours,

JOHN C. DAVIES,

Attorney-General.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *March 27, 1901.*

HON. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany, N. Y.:*

Dear Sir.—Replying to your favor of the 25th instant in reference to The Life Association of America, I have the honor to say:

Section 10 of the Insurance Law provides in part as follows:

“No certificate of authority to transact the business of insurance in this State, shall be granted by the superintendent of insurance to any insurance corporation hereafter applying therefor, if such corporation has the same name as another corporation authorized to transact such business in this state at the time of granting such certificate, or a name so nearly resembling it as to be calculated to deceive.”

This provision is intended to prevent two or more corporations having the same or a similar name from carrying on the business of insurance, and places in the hands of the Superintendent of Insurance the authority to execute it, by refusing to grant a certificate to any corporation offending against the language of the statute. The prohibition applies only in the case

of a corporation *authorized to transact such business*, and would not apply in the case of a corporation not authorized to transact such business; nor would it apply in the case of a corporation whose certificate had been surrendered or canceled.

In the case under consideration, I understand that it is now sought to change the corporation from a mutual association to a stock company, by incorporating a stock company under article II of the Insurance Law, with the same name as the mutual association, and after the stock organization is complete by transferring to it the business of the mutual, thus merging the two and then abandoning the mutual.

I see no objection to this plan, as you would not issue the necessary certificate to the new stock company until all necessary papers were in your possession showing the abandonment of the mutual association. As has been stated, the intention of the statute is to prevent two or more insurance companies of the same or similar name from transacting business in this State, and the object of the statute can be fully realized by you in withholding the certificate of the stock company until the surrender and cancellation of the certificate already issued to the mutual association.

Very truly yours,

JOHN C. DAVIES,

Attorney-General.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *July 9, 1901.*

HON. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany,*
N. Y.:

Dear Sir.—I beg to acknowledge the receipt of your favor of the 27th ultimo, with inclosures as stated, in which you ask my opinion as to the construction and effect of certain provisions of the Insurance Law.

The question presented by your communication and the inclosed correspondence is substantially as follows: Has a domestic insurance corporation which has created a special reserve fund, as provided by section 130 of the Insurance Law, the right to invest the portion of such reserve fund in excess of one-half the amount of its capital stock, in the public stock, bonds or other evidences of indebtedness of any solvent institution incorporated under the laws of the United States, or of any State thereof, or in such real estate as it is authorized by the Insurance Law to hold, or must the whole of such special reserve fund be invested in the securities prescribed by section 13 of the Insurance Law?

Section 130 of the Insurance Law provides for the creation by domestic fire insurance corporations of a guaranty surplus fund and a special reserve fund. The creation and treatment of the guaranty surplus fund are not involved in the question submitted to me, and it is sufficient to say that section 131 provides that it shall be held and invested by the corporation in the same manner as its capital stock and surplus accumulations, and shall be liable and applicable in the same manner as the capital of the corporation to the payment generally of its losses.

The special reserve fund, however, is not liable or applicable to the payment generally of the losses of the corporation, and its purpose is described by section 131 of the Insurance Law as follows: "Such special reserve fund shall be deemed a fund contributed by the stockholders to protect such corporation and its policy holders, other than claims for losses already existing or then incurred, in case of any extraordinary conflagration or conflagrations, as hereinafter mentioned, and shall not be regarded as any part or portion of the assets of the corporation, so as to be liable for any claim for loss by fire or otherwise, except as herein provided."

Section 132 then provides at length and in detail for the disposition of this special reserve fund in case of the occurrence of an extensive conflagration or conflagrations.

The only difficulty which the question presents arises from an

apparent conflict between certain provisions of section 13 of the Insurance Law and section 131 of the Insurance Law. Section 13 of the Insurance Law is a portion of article I, which article contains general provisions applicable to all insurance corporations, domestic or foreign, fire or life. It provides as follows:

“Every deposit made with the Superintendent of Insurance by any domestic or foreign insurance company shall be in the stocks or bonds of the United States or of this State, not estimated above their current market value, or in the bonds of a county or incorporated city in this State, authorized to be issued by the Legislature, not estimated above their par value nor their current market value, or in bonds and mortgages on improved, unincumbered real estate in this State worth 50 per centum more than the amount loaned thereon.”

Section 131 relates exclusively to fire insurance corporations, and to the two funds above referred to, to wit: the guaranty surplus fund and the special reserve fund. It provides, in express terms, for the manner of investment of each of these funds. As to the guaranty surplus fund the provision is that it shall be held and invested by the corporation “in the same manner as its capital stock and surplus accumulations.”

As to the special reserve fund, the manner of its investment is provided for as follows: “Such special fund, until it shall amount to a sum equal to one-half of the capital stock, shall be invested in the same manner as the capital of the corporation; and any additional sum added to such fund shall be invested in any securities in which the corporation is by law authorized to invest its capital or its surplus accumulations, and shall be deposited, from time to time, as the same shall accumulate and be invested with the Superintendent of Insurance.”

It is an elementary rule of construction that a statutory provision which is general in its terms and nature must yield to a provision which, by its terms, is applicable only to a particular subject or class.

Giving effect to this rule of construction, it is evident that, if a conflict does exist between the provisions of section 13 and

those of section 131, as to the manner of investment of this particular fund, the former section must yield to the latter; and it remains only to consider in what class of securities section 131 authorizes the special reserve fund to be invested.

The first provision is that it shall be invested until it shall amount to a sum equal to one-half of the capital stock, in the same manner as the capital of the corporation.

Section 16 of the Insurance Law provides that the capital of a domestic insurance corporation to the extent of the minimum capital required by law shall be invested "in the kinds of securities in which deposits with the Superintendent of Insurance are required by this chapter to be made."

The kind of securities in which deposits with the Superintendent are required to be invested is provided for in section 13, as follows:

"Every deposit made with the Superintendent of Insurance by any domestic or foreign insurance corporation shall be in the stocks or bonds of the United States or of this State, not estimated above their current market value, or in the bonds of a county or incorporated city in this State authorized to be issued by the Legislature, not estimated above their par value nor their current market value, or in bonds and mortgages on improved unincumbered real estate of this State, worth 50 per centum more than the amount loaned thereon."

The effect of the three provisions which I have now quoted from, section 131, section 16 and section 13 of the Insurance Law, is therefore as though the provision of section 131 had read as follows: "Such special reserve fund, until it shall amount to a sum equal to one-half of the capital stock, shall be invested in the stocks or bonds of the United States or of this State, not estimated above their current market value," etc., inserting the above quoted provision of section 13 in section 131, in lieu of the words, "in the same manner as the capital of the corporation."

As to the investment of any additional sum exceeding in amount one-half of the capital stock of the company, the provision of section 131 is explicit that it "shall be invested in any

securities in which the corporation is by law authorized to invest its capital or its surplus accumulations;" and it only remains to ascertain in what securities such corporations are authorized by law to invest their capital or surplus accumulations.

Section 16 provides: "The residue of the capital and surplus money and funds of every domestic insurance corporation, over and above its capital and the deposit that it may be required to make with the Superintendent, may be invested in or loaned on the pledge of any of the securities in which deposits are required to be invested, or in the public stocks or bonds of any one of the United States, or, except as herein provided, in the stocks, bonds or other evidences of indebtedness of any solvent institution incorporated under the laws of the United States or of any State thereof, or in such real estate as it is authorized by this chapter to hold; but no such fund shall be invested in or loaned on its own stock or the stock of any other insurance corporation carrying on the same kind of insurance business."

The effect of the two provisions last quoted from section 131 and section 16 is exactly as though the provision of section 131 referred to read as follows: "And any additional sum added to such fund shall be invested in or loaned on the pledge of any of the securities in which deposits are required to be invested, or in the public stock or bonds of any one of the United States, or, except as herein provided, in the stocks, bonds or other evidences of indebtedness of any solvent institution incorporated under the laws of the United States or of any State thereof, or in such real estate as it is authorized by this chapter to hold; but no such fund shall be invested in or loaned on its own stock or the stock of any other insurance corporation carrying on the same kind of insurance business."

At first glance, some doubt might arise over the meaning of the words "and the deposit that it may be required to make with Superintendent," occurring in section 16; but it seems to me that, upon reflection, the meaning of this expression will readily appear.

Certain insurance companies which are subject to the general

provisions of article I are "required" to make deposits with the Superintendent of Insurance before doing any business. These are evidently the deposits referred to in the expression quoted. No insurance company is required to create a special reserve fund or to deposit securities with the Superintendent to the credit of such fund. The creation of such fund and the deposit of securities to its credit is a voluntary act upon the part of the corporation, and the conclusion which I have reached is that the expression quoted does not relate to a deposit to the credit of a special reserve fund.

For the reasons stated, I am of the opinion that a domestic insurance corporation which has created a special reserve fund, as provided by section 130 of the Insurance Law, has a right to invest the portion of such fund in excess of one-half of its capital stock in the securities enumerated in the portion of section 16 last above quoted.

Yours respectfully,

JOHN C. DAVIS,

Attorney-General.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *August 6, 1901.*

HON. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany,*
N. Y.:

My Dear Sir.—I am pleased to acknowledge the receipt of your communication of the 2d instant, making inquiry as to whether a domestic insurance corporation of this State, organized under subdivision 4, section 70, of the Insurance Law, can issue bail bonds in proceedings of a criminal nature. In connection therewith you have called my attention to chapter 720 of the Laws of 1893, and to the following language contained at the conclusion of section 3 thereof: "Nothing herein contained shall apply to bonds given in criminal cases."

Subdivision 4 of section 70 of the Insurance Law, referred to in your letter, so far as material, provides in substance that thirteen or more persons may become a corporation for the purpose of, among other things, "executing and guaranteeing bonds and undertakings required or permitted in all actions or proceedings, or by law *required*." In this subdivision, as originally enacted, instead of the word last quoted, "required," was used the word "allowed," the change of words having taken place by a subsequent amendment.

It seems quite plain that under the language of the subdivision referred to, standing by itself, such corporations could lawfully issue bail bonds in proceedings of a criminal nature, the acceptance of such bonds, of course, as suggested in your letter, being left to the courts. They are authorized to execute or guarantee bonds and undertakings as required or permitted in all actions or proceedings, or by law required, and a fair construction of this language ought to include criminal actions or proceedings and bonds required therein by law.

I have examined chapter 720 of the Laws of 1893, and the particular provision referred to by you, constituting a part of section 3 thereof, and am of the opinion that the language therein contained, "nothing herein contained shall apply to bonds given in criminal cases," cannot fairly be deemed to restrict the corporate rights and powers of this class of corporations. The act in question, in substance, authorizes public officers, in their discretion, to accept bonds, recognizances, etc., whenever executed or guaranteed solely by a corporation incorporated under the laws of this State, and authorized by its charter "to execute or guarantee bonds and undertakings required or permitted in all actions or proceedings, or by law allowed," using, as you will observe, the identical language contained in subdivision 4 of section 70 of the Insurance Law.

Section 3 has relation to the duties of the Superintendent of Insurance in the premises whenever the liabilities of such a company shall exceed its assets, and provides the method of estimating the condition of any such company, under the pro-

visions of said act, by providing, among other things, that "the Superintendent and such heads of departments, courts, judges, boards, municipalities, etc., shall charge as liabilities, in addition to the capital stock, the outstanding indebtedness of the company, and a premium reserve equal to fifty per cent. of the premiums charged by said company on all risks then in force. Nothing herein contained shall apply to bonds given in criminal cases."

In my opinion the restrictive language contained in the last sentence applies peculiarly to said section 3, and to the elements to be taken into consideration in charging the liabilities. It is to be noted that said restriction does not provide "nothing contained in this act, etc.," but simply "nothing herein contained," the reasonable intendment being that nothing contained in the section referred to shall apply to bonds given in criminal cases.

I know of no reason why such corporations cannot issue bail bonds in criminal proceedings and actions, the acceptance of the same, of course, being entirely within the discretion of the courts.

Yours very truly,

JOHN C. DAVIES,

Attorney-General.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *September 17, 1901.*

HON. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany, N. Y.:*

Dear Sir,—I beg to acknowledge the receipt of your favor of this date, asking for my opinion as to the propriety of permitting the Continental Insurance Company of the city of New York to withdraw from your Department securities consisting of United States four per cent. bonds of the par value of

\$500,000, and of the market value of \$700,000, and substituting in their place New York city gold bonds of the par value of \$500,000 and of the market value of \$525,000.

The amount of the special deposit under the Conflagration Act is \$600,000, and the securities which will remain on deposit in your Department, after the proposed exchange has been made, will be of the par value of \$600,000 and the market value of about \$630,000.

I am of the opinion that you may properly permit this exchange to be made. The securities to be substituted are such as the statute authorizes, and so long as the par value and the market value each equals the designated amount of the special deposit, I am of the opinion that the terms of the statute are complied with.

Respectfully,

JOHN C. DAVIES,

Attorney-General.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *February 13, 1902.*

HON. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany, N. Y.:*

Dear Sir.—I beg to acknowledge the receipt of your favor of the 3d inst. asking for my construction of certain provisions of section 34 of the Insurance Law and section 187 of the General Tax Law, as amended by chapter 118 of the Laws of 1901.

Section 34 of the Insurance Law, enacted in 1892, and amended in 1893, imposes a tax upon marine insurance companies of two per centum upon all premiums received. It further provides as follows:

“But in collecting said tax upon foreign marine insurance corporations the Superintendent of Insurance shall deduct therefrom all other taxes paid by such corporation under the Laws of this State.”

Section 187 of the Tax Law, as amended by chapter 118 of the Laws of 1901, imposes a franchise tax upon these companies of five-tenths of one per cent. upon the amount of such premiums. The section contains this provision:

“The taxes imposed by this section shall be in addition to all other fees, licenses or taxes imposed by this or any other law, except that in assessing taxes under the reciprocal provisions of section 33 of chapter 38 of the general laws credit shall be allowed for any taxes paid under this section.”

Reading the provisions quoted from section 34 of the Insurance Law and section 187 of the Tax Law together, I am of the opinion that it was the intention of the Legislature not to permit the franchise tax assessed pursuant to section 187 to be deducted by the Superintendent of Insurance from the tax assessed by him pursuant to section 34 of the Insurance Law. Any other construction of the language of section 187 would give little, if any, effect to its provisions, and it would seem that it was enacted with a view of meeting exactly such contingencies as those referred to.

Yours respectfully,

JOHN C. DAVIES,

Attorney-General.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *February 17, 1902.*

HON. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany, N. Y.:*

My Dear Sir.—I have before me your communications of the 4th and 5th instant respecting the Helvetia Swiss Fire Insurance Company and the right of your Department to detain securities of the company previously deposited by it in order that it might do business as an authorized company within this State. I have examined the accompanying correspondence and other data including the opinion rendered upon this question by Messrs.

Butler, Notman, Joline & Mynderse, counselors, at the instance of Messrs. Weed & Kennedy, who submit the entire question to you for advice.

As I understand the facts involved, it is conceded that the Helvetia Swiss Fire Insurance Company is no longer an authorized company for the transaction of business within this State, within the provisions of the Insurance Law, it not having applied for a renewal of its certificate of authority so to do under section 32 of the Insurance Law. It appears to be conceded from all the correspondence surrounding this matter that the deposit previously made by this company under sections 27 and 28 of the Insurance Law with you and with the trustees for the purpose of enabling said company to procure a certificate of authority to transact business in this State as an authorized company, must, notwithstanding its having failed to obtain a renewal of its certificate of authority, remain in your custody and that of the trustees until a termination of all its liabilities under policies issued either in this State or in any of the United States during the period of time it was actually an "authorized" company.

It also appears that Messrs. Weed & Kennedy have since the day the Helvetia Company ceased to be an authorized company, been duly licensed under section 137 of the Insurance Law, and are therefore now for the purposes therein contained, licensed agents.

As I understand the matter, therefore, the real question is—shall the securities constituting the present deposit now in your custody and that of the trustees, previously made for the purpose of its becoming an authorized company in view of the present state of facts, be regarded as security also for policies issued and risks taken under section 137 of the Insurance Law, and therefore detained by you as a trust fund for the purposes of such security.

In my opinion, such deposit can only properly be regarded as security for policies issued within this State or in any of the United States during the period of time that the company was

an authorized company. Such deposit plainly under the provisions of the Insurance Law was necessarily made for the purpose of procuring the privilege of doing business as an authorized company within this State, and I think the provisions of the Insurance Law fairly contemplate its continuance as a trust fund for the purpose only of protecting policy holders who became such during the period when it was authorized to do business here. When the privilege of doing business within this State is no longer desired or sought and when all liabilities of the company incurred thereunder either here or elsewhere in the United States have been extinguished, I see no reason why the deposit should not be returned. Any other ruling would certainly be unfair and constitute a manifest injustice to companies similarly situated as the one in the present case. Foreign insurance companies which have never been duly authorized within the provisions in question and therefore have never made a deposit, of course would be permitted to do business through licensed agents under the provisions of section 137, without having made any deposit, while a company previously authorized and having ceased to continue such would be subjected to the embarrassment of having a large deposit remain as security for a class of risks incurred as an unauthorized company through the medium of the provisions contained in section 137. It certainly cannot be contended that a foreign insurance corporation taking risks within this State under section 137 does so as an authorized company, and I think the suggestion is entitled to considerable weight that the licensed agents therein referred to are not to be regarded as agents for the company itself, but more properly for the person seeking such unauthorized insurance; certainly the persons who may hereafter secure insurance from the Helvetia Company through section 137 of the Insurance Law cannot be said to have made their contracts in contemplation of the deposit now in your hands and previously made for the purpose of its becoming an authorized company, for the plain reason suggested by said section 137, that the applicant for insurance is required to make affidavit that he is

unable to procure the desired insurance "from the insurance companies duly authorized to do business in this State."

Other considerations attaching to this matter suggest themselves, but it is not considered necessary at this time to enter into the discussion further.

Respecting the statement contained in the opinion of the Attorney-General furnished May 25, 1893, which would seem to be in conflict with the above views, it is perhaps sufficient to suggest that the question then submitted to the Attorney-General for advice by the Department of Insurance did not call for an expression of opinion with reference to this matter; it is therefore to be deemed obiter. Your Department was there advised in the case of a foreign corporation retiring from business within this State as an authorized company, it would be proper for you if satisfied that the outstanding claims would be sufficiently secured by a material reduction of the deposit, to consent to such reduction and the release of the balance. It is difficult to see how such reduction and release could be properly permitted by your Department if the deposit is to be regarded as continuing security for policies subsequently issued by the company as an unauthorized corporation under section 137 of the Insurance Law, for the reason that your Department might be satisfied that a trivial amount would be sufficient to care for all outstanding claims connected with its business as an authorized company when such an amount might be thoroughly inadequate as security for risks taken subsequently under section 137.

I conclude, therefore, that when all outstanding risks and liabilities incurred by this company during the period of its existence as an authorized company have been fully liquidated, that the deposit previously made with you and the trustees for the purpose of procuring permission to transact business here as an authorized company, should not be longer detained and cannot properly be regarded as security for insurance furnished by the company under section 137.

Yours very truly,

JOHN C. DAVIES,

Attorney-General.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *March 6, 1902.*

HON. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany,*
N. Y.:

Dear Sir.—I have read and considered the communication addressed to you by Messrs. Butler, Notman, Joline & Mynderse under date of March 5th, as requested by you.

In a communication addressed to you on the 13th day of February, 1902, I expressed the opinion that the taxes assessed pursuant to chapter 118 of the Laws of 1901 should not be deducted by you from the tax assessed against foreign marine insurance companies pursuant to section 34 of the Insurance Law.

My opinion upon that subject is unchanged, but as chapter 118 of the Laws of 1901. did not take effect until October 1, 1901, it is apparent that the provision of chapter 118, upon which I based that opinion, has no application whatever to the franchise tax due from such corporations for the year ending June 30, 1901, and which was payable and paid on or before August 1, 1901.

These latter taxes should be deducted from the two per cent. assessed by you pursuant to section 34.

The question considered in my former communication is not, therefore, now a practical question and will not be such until the taxes for the year ending December 31, 1902, are due.

Yours respectfully,

JOHN C. DAVIES,

Attorney-General.

STATE OF NEW YORK:

ATTORNEY-GENERAL'S OFFICE,

ALBANY, *April 1, 1902.*

Hon. FRANCIS HENDRICKS, *Superintendent of Insurance, Albany,*
N. Y.:

Dear Sir.—I beg to acknowledge receipt of your favor of this date asking for my opinion as to whether the accumulated fund required under section 206 of the Insurance Law refers to the reserve or emergency fund specified in section 205, or the mortuary fund required on organization under section 200.

I am of the opinion that the fund referred to and required under section 206 is the reserve or emergency fund specified in section 205.

Yours respectfully,

JOHN C. DAVIES,

Attorney-General.

INSURANCE DECISIONS

BY THE

COURT OF APPEALS.

INSURANCE DECISIONS BY THE COURT OF APPEALS.

LEWIS N. NORTHAM, as Assignee for the Benefit of Creditors of WALLACE G. NORTHAM, Respondent, *v.* THE DUTCHESS COUNTY MUTUAL INSURANCE COMPANY OF POUGHKEEPSIE, N. Y., Appellant.

[166 N. Y., 319; decided March 26, 1901.]

LANDON, J. The action is upon a New York standard policy of fire insurance issued and delivered by the defendant to the plaintiff's assignor, Wallace G. Northam, August 4, 1898, for \$1,000 upon a hotel or summer boarding house, and \$1,000 upon the furniture therein. The plaintiff's assignor was in possession of the insured property under a lease for five years and a contract for its purchase at his option. The policy stated, "Held on contract; loss, if any, payable as interest may appear." On August 17, 1898, the insured made a general assignment for the benefit of his creditors to the plaintiff. On September 4, 1898, the insured property was destroyed by fire. It was admitted upon the trial that the plaintiff was entitled to recover the face of the policy, if entitled to any recovery.

The policy contained these provisions:

"This entire policy, unless otherwise provided by agreement indorsed hereon or added hereto, shall be void if any change other than by the death of the insured take place in the interest, title or possession of the subject of insurance (except change of occupancy without increase of hazard), whether by legal process or judgment or by voluntary act of the insured or otherwise, or if this policy be assigned before a loss."

"This policy is made and accepted subject to the foregoing stipulations and conditions and such other provisions, agreements or conditions as may be indorsed hereon or added hereto; and no officer, agent or other representative of this company

shall have power to waive any provision or condition of this policy except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions, no officer, agent or representative shall have such power or be deemed or held to have waived such provisions or conditions, unless such waiver, if any, shall be written upon or attached hereto; nor shall any privilege or permission affecting the insurance under this policy exist or be claimed by the insured, unless so written or attached."

The main question in this case is whether the general assignment by the insured for the benefit of his creditors to the plaintiff, of the subject of the insurance, before the fire occurred, without the consent of the defendant indorsed upon the policy or added to it made the policy void under the provisions above quoted. The general assignment for the benefit of creditors made the plaintiff the trustee of an express trust, and by statute, so far as real estate was transferred, vested the title in the assignee, subject only to the execution of the trust. (Real Property Law, secs. 76, 80, ch. 547, Laws 1896.) The title to the personal property in like manner vested in the assignee, since in respect of personal property such would be the effect of the assignment in the absence of any statute to the contrary. As trustee of an express trust the general assignee may sue without joining with him the person for whose benefit the action is prosecuted. (Code Civ Proc. sec. 449.) The plaintiff contends that the action is for the benefit of the assignor. Assuming, without deciding, this to be true, the general assignment made a change in the title of the assignor. Before the assignment he was absolute owner of his own interest in the subject of the insurance; after the assignment the assignee was vested with the title thereto, subject to the execution of the trust, and the assignee was a *cestui que trust* as to a possible balance remaining after the claims of creditors had been satisfied. Within the letter of the provision of the policy a change was made in the title and interest of the assured. (Perry v.

Lorillard Fire Ins. Co., 61 N. Y. 214.) The case cited was an assignment in bankruptcy by the register to the assignee selected by the creditors after an adjudication in involuntary proceedings, declaring the insured a bankrupt. In such a case the bankruptcy proceedings result in discharging the debtor from his debts, while in the case before us, such discharge is not made except by full payment, but we do not think this distinction material. In both cases the assignee is a trustee for the purposes of the trust, and if by an unexpected rise in values the assets in either case should leave a surplus after payment of the debts, we do not doubt the debtor would be entitled to it.

In framing this provision the insurer has in mind the moral risk which experience shows is not the same with all persons, and which may change with a change of circumstances. This is material, and, we think, brings this kind of change of title within the spirit of the provision. The policy is, therefore, void unless saved by estoppel or waiver. (*Moore v. Hanover Fire Ins. Co.*, 141 N. Y. 224, and cases there cited.)

Each party moved for a verdict and the court thereupon directed a verdict for the plaintiff. We must, under the defendant's exceptions, ascertain whether there is any evidence to support the finding of waiver or estoppel. The defendant's agent, we may assume, had the power by a proper writing indorsed upon the policy to give the defendant's consent to the change of title or to waive its objection to it.

The premium upon the policy was forty dollars, twenty of which were paid when the policy was issued. The remainder was not paid before the fire. The assignor testified that after the assignment and before the fire, at the request of the assignee, he saw the defendant's agent and told him that he had made a general assignment to the plaintiff; that the plaintiff wanted the insurance kept good; that plaintiff said he would pay the balance of the premium. The witness told the agent that he did not have the policy with him because it was locked up in a safe which he could not open. The agent replied: "I

will see that the insurance is all right," and to the effect that the assignee should have the benefit of it.

This falls short of the facts which sustained the policy in *Manchester v. Guardian Assur. Co.* (151 N. Y. 88). In that case the agent agreed to make the necessary indorsement and failed to do so, although the policy was within his reach for the purpose. The promise under the circumstances was held to be either the equivalent of an oral contract for further insurance, or an estoppel precluding the defendant from asserting its own breach of performance. The case before us is not unlike *Baumgartel v. Providence W. Ins. Co.* (136 N. Y. 547) in which the agent, when informed by the insured that he had obtained other insurance for \$1,000, answered, "All right, I will attend to it;" and we held this was not a compliance with the terms of the standard policy or waiver of them, but at best but a promise to make the proper indorsement when the policy should be presented to the agent, an event which did not occur in that case, or in this.

We have recently affirmed upon the opinion below a judgment in favor of this plaintiff against another company which had issued a policy upon the same property. (*Northam v. International Insurance Co.*, 45 App. Div. 177; 165 N. Y. 666.) The defendant relied upon the same general assignment without waiver or approval indorsed upon the policy or added to it. But in that case the assignee, after the assignment, although he did not present the policy to the agent, did pay him \$15, the unpaid portion of the premium, upon the agent's representation that in such case it would be all right and the policy would continue, the agent also giving to the assignee a receipt stating it to be for the balance of the unpaid premium upon the policy. We held that the defendant was equitably estopped from interposing the condition of the policy. Moreover, the fact might have been found that the receipt was given to be added or attached to the policy. The facts upon which that case was upheld illustrate the defects of the one before us.

The judgment must be reversed, a new trial granted, costs to abide the event.

Parker, Ch. J., Gray, O'Brien and Werner, JJ., concur; Haight and Cullen, JJ., dissent.

Judgment reversed, etc.

THE PEOPLE OF THE STATE OF NEW YORK, Plaintiff, *v.* THE MERCANTILE CREDIT GUARANTEE COMPANY OF NEW YORK, Defendant.

In the Matter of the Claims of the WINSTED HOSIERY COMPANY et al., Appellants.

JOHN M. BOWERS, as Receiver of the MERCANTILE CREDIT GUARANTEE COMPANY OF NEW YORK, Respondent.

[166 N. Y., 416; decided April 16, 1901.]

O'BRIEN, J. The defendant, as its name indicates, was incorporated for the purpose of making contracts of insurance or indemnity with traders and others to protect them from loss in their business by reason of the failure or insolvency of their customers. It seems that the company itself failed and passed into the hands of a receiver and two of the parties who had been insured under its contracts presented claims to the receiver as creditors. The receiver rejected the claims, and upon a trial of the questions before a referee there was a report that the claims were not covered by the contract or policy of the company. The report was confirmed and judgment against the claimants entered accordingly, which has been affirmed at the Appellate Division by a divided court.

There is no dispute about the facts since they were found by the referee and appear in the record and are embraced in the questions certified to us by the court below. The question before this court involves a construction of the policy or contract which the company delivered to the claimants and which the latter insist entitle them to payment from the assets in the hands of the receiver. It will be convenient to consider the two

claims separately, since the policies and the conditions governing the rights of the parties are different. The claim of the Winsted Hosiery Company amounts to \$364.24, made up of three distinct items or debts due the claimant from three different customers for goods sold, namely, one Getz, \$101.70; one Moses, \$176.14, and Robie & Co., \$86.40. The two former debtors are in Texas and the latter in Illinois. By the terms of the policy the defendant in consideration of \$90 insured the hosiery company "to an amount not exceeding three thousand dollars against loss sustained by reason of the insolvency of debtors owing the insured for merchandise usually dealt in, sold or delivered in the regular course of business." The policy contains numerous conditions and stipulations which qualify the general obligation of the insurer, but we are now concerned with only one of those conditions, which was as follows: "the term 'loss sustained by the insolvency of debtors' is agreed to mean losses upon sales made by the insured to debtors who have made a general assignment for the benefit of their creditors." The question, therefore, is whether, upon the facts found, the three debtors named, to whom the insured sold goods and who failed, made a general assignment for the benefit of their creditors within the fair meaning of this provision of the defendant's policy. They did make written transfers, respectively, of substantially all their property to pay or secure debts, and the question certified is whether either of the three instruments appearing in the record constitute a general assignment within the meaning of the policy "when, at the time of their respective execution, the property severally described therein constituted substantially all the property of the respective debtors and was at once delivered and the respective debtors thereupon at once ceased to do business."

Before proceeding to answer the question, it would seem to be necessary to inquire with respect to the scope, purpose and meaning of the policy under which the claim is made. It should be interpreted in such a way as to accomplish the general purpose in view and at the same time give effect to all the conditions according to their fair and reasonable meaning. It would be

very difficult, indeed, for any business man to determine the effect of all the conditions that appear in the policy in question, but not very difficult to ascertain what the claimants had the right to understand by the condition that we are now concerned with. The purpose was to indemnify the claimants from loss by insolvency of such debtors as had made a general assignment for the benefit of creditors. The claimants have sustained the loss since an assignment has been made. The assignment or transfer in each case was for the benefit of creditors or a creditor, and it is general in the sense that it embraced substantially all the property that the debtor had. The assignee in each case went into possession and the assignor ceased to do business. The debtor owing the claimant thereby lost the title, possession and dominion over all he had, and thereby became disabled to pay any one else. It would seem to be reasonable in such a case to conclude that the claimant had sustained a loss by reason of the insolvency of a debtor who had made a general assignment within the fair meaning of the policy.

The contract in question was prepared by the defendant and intended for use, not in any particular state or locality, but throughout the country generally. The local law of any state with respect to its construction is not to govern. Each state may have laws and statutes of its own that govern general assignments for the benefit of creditors, but these terms are not used in the policy in question in any statutory or local sense. When the defendant indemnified against insolvency of debtors who had made a general assignment for the benefit of creditors, the contract is not to be interpreted technically, but the language must be held to mean what the words import to the commercial world. Hence, the character of the instrument or the nature of the transaction must be determined by the effect it has upon the debtor in the business community, and not by the name which the parties see fit to give to it. It may be a statutory assignment, a mortgage, a confession of judgment or some other contrivance, the purpose and effect of which is to dispose of all the debtor's assets and disable him from

paying his debts. In such cases the loss is fairly within the scope of the indemnity secured to the insured by this policy. It is the completeness of the transfer and its effect upon the debtor in business, and not the name or form of the instrument or transaction, that gives it character. Any transfer by a trader or merchant of all his stock and business, when it covers substantially all his property, may be an assignment within the meaning of the policy in spite of its form or the name given to it. (*Brown v. Guthrie*, 110 N. Y. 441; *Briton v. Lorenz*, 45 N. Y. 51; *Dana v. Lull*, 17 Vt. 390; *Kendall v. Bishop*, 76 Mich. 634; *White v. Cotzhausen*, 129 U. S. 329.) In case of ambiguity or uncertainty concerning the meaning of conditions in contracts of this character, that meaning is to be adopted which is most favorable to the assured. (*Allen v. St. Louis Ins. Co.*, 85 N. Y. 473.) That rule is justly applicable to the words used in the policy in question when there is nothing to show that they were used in any narrow, special or local sense. We think, therefore, that the three instruments described in the question certified were general assignments within the meaning of the policy. This proposition will be made clearer by a brief reference to each of the instruments. The transfer by Getz, one of the debtors of the claimant, was made on the 20th day of April, 1896, in Texas. On its face it assigns and transfers to a trustee named all his stock of goods, including fixtures and furniture of all kinds in his store, in trust for the benefit of creditors. The trustee is directed to sell the property and after deducting the expenses of executing the trust to distribute the proceeds among a list of creditors named. The instrument is duly acknowledged and recorded. If we were disposed to hold, as we are not, that the general assignment referred to in the policy is the statutory assignment for the benefit of creditors known to the laws of this State, it would be difficult to show wherein this instrument is in any substantial sense defective. The instrument made by Moses in the same state bears date October 18, 1896, and is in the same form substantially. It assigns to a person named all his stock, fixtures and store

furniture in trust for the benefit of a long schedule of creditors named, with directions to sell and distribute. The trust was accepted by the trustee and the instrument is acknowledged and recorded. At the close of the instrument, however, is the statement that it is "intended as a mortgage." This statement does not change the character of the transaction in the least. To hold otherwise would be to sacrifice substance to mere names and words. It could not very well be a mortgage in any legal or proper sense. The assignor did not owe the assignee any debt and, consequently, the latter could not well be a mortgagee in the ordinary sense. If it was a mortgage at all it was a trust mortgage; that is, for the benefit of the creditors, and I am unable to perceive any difference between that kind of a trust and any other.

The third instrument, made by Mrs. Robie in the state of Illinois on the 22d of December, 1896, is undoubtedly in form a chattel mortgage, but it does not follow that it is not also a general assignment within the meaning of the policy. It conveyed to a person named all the stock of merchandise in the store in the broadest terms, including fixtures, furniture, dynamos, lamps and even the horse, wagon and harness used in the business. This was stated to be as security for over \$30,000 in notes bearing even date with the mortgage, all payable in different sums at different times, but all within six months with the usual unsafe clause. We have also the fact stated in the question that the assignor or mortgagor gave up the possession and went out of business, and that the transfer covered substantially all of her property. This transaction is none the less a general assignment within the meaning of the policy, because it was made to take the form of a mortgage. The transfer was general, since it covered all the assignor had. The fact that it was for the benefit of one creditor instead of all, only adds to the completeness of the insolvency. It had all the effect upon the debtor and her creditors that a general assignment for the benefit of creditors in the strictest statutory sense could have, and so we think it is a general assignment

within the fair meaning of the policy. It follows that the claims of the hosiery company, which have been described, should have been allowed. A general assignment within the meaning of the policy may be for the benefit of a single creditor or all. It may be in the form prescribed by state statutes or an assignment at the common law. The form of the transaction is not so material as the result when it operates to divest the debtor of substantially his entire property and closes out his business. Such a transfer means insolvency within the fair scope of the indemnity. (Royer Wheel Co. v. Fielding, 101 N. Y. 504; Tiemeyer v. Turnquist, 85 N. Y. 516; Knapp v. McGowan, 96 N. Y. 75; Vanderpoel v. Gorman, 140 N. Y. 563.)

The other claim was presented by the Daniel Forbes Co. of Chicago under a different policy, involving the meaning of other conditions. The general purpose expressed is the same as in the policy just considered, and it expired on the 30th of April, 1897. The claim was rejected on the ground that it had not accrued within the life of the policy. It amounts to \$441.97 for goods sold to an insolvent debtor, and it is claimed that the following conditions of the policy exclude it from sharing in the assets held by the receiver: (1) "Only such amounts as are actually owing by an insolvent debtor to the insured at *the date of his insolvency* shall be taken into the calculation of losses under this policy and only when the said debtor has made a general assignment for the benefit of his creditors, or has been declared insolvent in legal or judicial proceedings, or an execution has been returned unsatisfied on a judgment obtained against him by the insured, or some other creditor, for merchandise sold to said debtor during the period covered by this policy, provided said execution has not been returned after the appointment of a receiver or trustee of the property of the debtor." (2) "This policy shall expire on the 30th of April, 1897, and any loss by reason of the insolvency of any debtor after said time shall not be provable hereunder." (3) "Final verified proofs of loss must be presented to the company within sixty days after the expiration of the policy, and no loss is payable unless

included in such proofs submitted within that period. Losses to be adjusted and paid within sixty days after final proofs."

The claimants' debt was for goods sold and judgment was recovered thereon and execution issued twelve days before the policy expired, but the execution was not returned unsatisfied till three days after, that is on May 3, 1897, and the question certified to us is: "Did the return of the execution unsatisfied * * * on May 3, 1897, constitute it an insolvent debtor, for which the * * * company was liable under the terms of the Daniel Forbes policy?" I think that this claim is fairly within the indemnity provided by the policy.

(1) The conditions require that the judgment be obtained "for merchandise sold to said debtor *during the period covered by this policy.*" That condition is satisfied by the facts of this case.

(2) Any loss by reason of the *insolvency* of the debtor after the expiration of the policy is not provable. That means that the loss and the insolvency must occur within the year covered by the policy. Both facts did occur within that time in this case.

(3) There is no express limitation in the policy with respect to the time when the execution is to be returned, except that it must not be returned "after the appointment of a receiver or trustee of the property of the debtor." That did not happen in this case.

(4) The only limitation in the policy concerning the return of the execution is implied in the condition that final verified proofs of loss must be presented within sixty days after the policy expires, and no loss is payable unless included in such proofs submitted within that time. It may be possible that unless the execution is returned within the sixty days limited for presenting final proofs that the insured will not be able to make proof of his claim. But in this case the return was made within three days after the policy expired, so that the insured could and did present the claim in his proofs. To sustain the decision under review it is necessary to hold that not only must the goods be sold within the life of the policy

and the judgment rendered and execution issued, but that it must be returned unsatisfied within that time, which is one year, and that too when there is no language in the policy or in the conditions which would warrant such construction. It would reverse the legal rule for the interpretation of such conditions, and require us to hold that they are not to be construed liberally in favor of the insured, but strictly against him, by importing into the contract words that the parties have not used. The return of the execution does not constitute the main fact of insolvency, but is simply evidence of that fact, and if the insured, when presenting his proofs of loss within the time stipulated, can show that it has then been returned, that is a compliance with the terms of the policy. (*Slomau v. Mercantile Credit Guarantee Co.*, 112 Mich. 258.) The contention that the goods must be sold, judgment recovered, execution issued and returned unsatisfied, all within the year, would defeat in most cases every purpose of the insured in entering into the contract and destroy all benefits to be derived by him under it. The sheriff in this State has sixty days within which to return the process, and perhaps in other States even a longer time, and if the insurer can be held only on such judgments and executions as have been returned unsatisfied within the year when the goods are sold, the indemnity to the insured is a delusion. It is very clear that no such construction should be adopted unless the language employed admits of no other. When the conditions of this policy are carefully read it will be seen that such an extreme and destructive stipulation is not to be found. No language has been employed to limit the liability of the insurer to debts upon which an execution has been returned unsatisfied *within the year*, and that proposition comprehends the whole question. Such a limitation cannot be based upon conditions that are obscure or of doubtful meaning. (*Wadsworth v. Jewelers & Tradesmen's Co.*, 132 N. Y. 540.)

I cannot perceive that the case of *Talcott v. National Credit Ins. Co.* (9 App. Div. 433), affirmed in this court without opinion

(163 N. Y. 577), has any bearing upon the question now before us. That action was against another company upon a very different instrument. That case turned upon a condition in the contract to the effect that the insurer should not be liable for any losses of which it did not receive notice during the life of the policy. The present appeal involves no such question. What must be found in the present policy in order to sustain the decision below is a plain condition that the insurer will not be liable for any losses unless an execution is returned unsatisfied before the date of the expiration of the policy. No such condition can be found in the instrument. The condition is that the insurer is not to be liable for any loss not included in proofs of loss to be presented within sixty days after the policy expires.

Our conclusion, therefore, is that the claims presented to the referee and here discussed should have been allowed, the questions certified should be answered in the affirmative, the order of the Appellate Division and the Special Term should be reversed, with costs, and the case remanded to the Special Term for a further hearing.

Parker, Ch. J., Haight, Vann and Landon, JJ., concur; Bartlett and Martin, JJ., concur, except as to the claim of the Forbes Company, as to which they dissent. Execution should be returned within the life of the policy.

Ordered accordingly.

ELISE FISCHER, Respondent, *v.* METROPOLITAN LIFE INSURANCE
COMPANY, Appellant.

[167 N. Y., 178; decided May 14, 1901.]

WERNER, J. This action was brought to recover upon a policy of insurance of \$1,000 issued by the defendant January 22, 1895, upon the life of Wilhelm Fischer, payable to the plaintiff. The insured died February 7, 1897. Proofs of loss in due form were delivered to the defendant, which were refused and thereupon this action was commenced. A copy of said policy

was made a part of the complaint, and the plaintiff alleged full performance of all the conditions therein contained. The answer admitted the insurance of the policy, denied the performance of its conditions by the insured, and alleged, as a separate defense, that the policy had been issued upon the express condition that non-payment of premiums or installments thereof should render it void and forfeit to the defendant all premiums paid. The answer further alleged the non-payment of a premium, which became due April 22, 1896, and that no premiums had been paid upon the policy subsequent to January 22, 1896. Upon these allegations the defendant predicated the legal conclusion that "by the terms and conditions of said policy the same became on the said 22nd day of April, 1896, null, void and of no effect, and all premiums previously paid on said policy became forfeited to the company." After the plaintiff had made her case, the defendant proved that no premiums had been paid on this policy since January 22, 1896, and that on the 26th day of July, 1896, the policy was declared lapsed by the defendant. The defendant also offered in evidence a notice and the affidavit of one Goulden, a former employee of the defendant, setting forth in substance the matters referred to in section 92 of the Insurance Law (Chap. 690, Laws 1892). This latter evidence was objected to upon the ground "that the sending of this notice was not alleged in the answer, and that it was incompetent, irrelevant and immaterial, and does not comply with the statute as to an affidavit that is permissible in such a case." The objection was overruled, the evidence was received and plaintiff excepted. The jury rendered a verdict for the defendant. Upon a bill of exceptions the plaintiff went to the Appellate Division, and the sole question presented was whether said notice and affidavit were competent evidence under an answer which did not plead as an affirmative defense the facts thus proved. A majority of that court held that the evidence was not competent and reversed the judgment of the trial court. The case is now before us on appeal by the

defendant upon the single question above referred to. The statute under which this notice and affidavit were offered and received in evidence, and which was in force when the policy herein was issued, reads as follows (Sec. 92, chap. 690, Laws 1892): "No life insurance corporation doing business in this State shall declare forfeited, or lapsed, any policy hereafter issued or renewed, and not issued upon the payment of monthly or weekly premiums, or unless the same is a term insurance contract for one year or less, nor shall any such policy be forfeited, or lapsed, by reason of non-payment when due of any premium, interest or installment or any portion thereof required by the terms of the policy to be paid, unless a written or printed notice stating the amount of such premium, interest, installment, or portion thereof, due on such policy, the place where it should be paid, and the person to whom the same is payable, shall be duly addressed and mailed to the person whose life is insured, or the assignee of the policy, if notice of the assignment has been given to the corporation, at his or her last known post office address, postage paid by the corporation, or by an officer thereof, or person appointed by it to collect such premium, at least fifteen and not more than forty-five days prior to the day when the same is payable. The notice shall also state that unless such premium, interest, installment or portion thereof, then due, shall be paid to the corporation, or to a duly appointed agent or person authorized to collect such premium by or before the day it falls due, the policy and all payments thereon will become forfeited and void except as to the right to a surrender value or paid-up policy as in this chapter provided. If the payment demanded by such notice shall be made within the time limited therefor, it shall be taken to be in full compliance with the requirements of the policy in respect to the time of such payment; and no such policy shall in any case be forfeited or declared forfeited, or lapsed, until the expiration of thirty days after the mailing of such notice. *The affidavit of any officer, clerk or agent of the corporation, or of any one authorized to mail such notice, that the notice required by this section has been duly addressed and mailed by the corporation*

issuing such policy shall be presumptive evidence that such notice has been duly given." The complaint alleges the issuance of the policy and full performance of its conditions, thus setting forth a good cause of action. The answer admits the issuance of the policy, denies performance of its conditions, and alleges nonpayment of premiums. This entitled the defendant to disprove any fact which it was necessary for the plaintiff to prove as an essential part of her cause of action. The only condition as to which there is any controversy is whether the premiums had been paid. Proof of payment was not essential to plaintiff's cause of action, because, under the statute referred to, the fact of nonpayment alone is no bar to her action. Only when there is evidence of nonpayment of premiums, coupled with proof of the service of the statutory notice required by said section of the Insurance Law, can the plaintiff's cause of action be defeated. It was not necessary for the plaintiff to plead or prove the latter fact: 1. Because the courts take judicial notice of public statutes, and, therefore, the provisions of the Insurance Law which apply to this policy must be treated as though they were incorporated into the policy which is made a part of the complaint. 2. Because the plaintiff is not required to negative in anticipation a fact which it may be competent for the defendant to plead and prove as an affirmative defense. Does the proof of service of the statutory notice constitute an affirmative defense? The policy was valid until duly forfeited. It could not be forfeited until the statutory notice had been given and the thirty days therein specified had elapsed without payment of the premiums then due. (*Baxter v. B. L. I. Co.*, 119 N. Y. 455.) Forfeiture was, therefore, a defense growing out of new matter, which is not a part of plaintiff's complaint. Being such a defense, it should have been pleaded. (Code Civ. Pro., Sec. 500.) Not being pleaded, the evidence was incompetent. This rule of pleading is so thoroughly established in this State that it need not be supported by the citation of authorities in a case where it is as plainly applicable as it is herein. These views render it unnecessary to consider the question whether common-law

evidence should have been given to prove that Goulden was an officer or agent of the defendant authorized to mail the statutory notice. It may be said in passing, however, that we agree with Mr. Justice Barrett in the conclusion that the plaintiff's objection does not raise the question.

The order below should be affirmed and judgment absolute ordered for plaintiff upon defendant's stipulation, with costs.

Parker, Ch. J., Gray, O'Brien, Haight, Landon and Cullen, JJ., concur.

Ordered accordingly.

AIMEE SAUNDERS, Respondent, *v.* AGRICULTURAL INSURANCE COMPANY OF WATERTOWN, NEW YORK, Appellant, Impleaded with Another.

[167 N. Y., 261; decided June 4, 1901.]

O'BRIEN, J. This was an action upon a policy of insurance on a farm building in Pennsylvania, and the loss, if any, was payable to the plaintiff, as mortgagee. The defense to the action was that the building burned was not insured or covered by the terms of the policy. Only one building is covered by the terms of the policy, and that is described as a barn occupied by a tenant. The policy also covers the hay and grain in this barn, as well as the wagonhouse, wagons and sleighs in the barn and the carriages, harness and two horses, the total insurance being \$1,800, \$500 of which was upon the barn. The barns and buildings which contained the personal property were so connected together that they were practically, and for the purpose of giving effect to the insurance, one barn, though they were not, strictly speaking, one building, but were apparently constructed at different times and all connected together so that for all practical purposes they constituted a single building. The insurance clearly covered a building which contained hay, grain, wagons, sleighs, carriages, horses and harness, and if they had been destroyed the defendant would clearly have been liable for the loss. These buildings and their contents were on the south side of a country road and

were not burned. On the opposite or north side of this road there was another building used as a dwelling and that building was burned, and the claim of the plaintiff is that it was the building insured by the terms of the policy. The only issue in the case was whether this building, which was used as a dwelling house and burned, was the building described in the contract as a barn with hay, grain, horses and other farming utensils. There is no claim in this action that anything was lost by the fire except the dwelling house. The plaintiff gave proof tending to show that this dwelling house many years before the fire was a granary, and, hence, might now be called a barn, but some time after the year 1876 the owner of the farm fitted up the granary as a dwelling, covered it with clapboards and put in new floors and arranged it in such a way that a family could live in it, the house which had been occupied as such before that time having been burned. The building as fitted up in which the family lived had two chimneys, and there was a temporary addition connected with it in which was a stove, the pipe from which passed out through a board roof, and, as the defendant claims, the building was in such a condition as not to be a proper subject for insurance, and that it was not insured but rejected as a risk.

Although this was an action at law to recover a loss, the plaintiff was permitted to give such proof as would be admissible in an action in equity to reform the policy. The owner and the plaintiff, as mortgagee, claimed that they supposed that the building destroyed was covered by the terms of the policy and that it was intended to be insured. In addition to the facts already stated proof was given tending to show that at the time of the delivery of the policy threshed grain was kept in the house in barrels or bags to be used either for seed or for the family. There was a small hovel outside of the house, which was covered and at some times in the year, as it was claimed, some hay was kept in it for some temporary purpose. While the action, as stated, was one at law, yet the trial assumed the form of an inquiry whether, notwithstanding the description of the

subject of the insurance in the policy, this dwelling house was not intended to be included in the risk. That was the question that was submitted to the jury, and a verdict having been found in favor of the plaintiff the judgment has been unanimously affirmed by the Appellate Division. There seems to have been no objection made based upon the form of the action, and the parties apparently consented to try the issue in the same way as if the plaintiff had made an application for the reformation of the policy.

The issue as tried and submitted to the jury clearly involves the question of the intention of the parties at the time of the execution of the contract and the identity of the building destroyed with the building described in the contract. This inquiry was, in its nature, one of fact, and since the judgment entered upon the verdict has been unanimously affirmed, this court cannot disturb the judgment on the ground that the verdict was not supported by evidence. The policy provided that the defendant should not be held liable beyond two-thirds of the value of the building destroyed, but the jury rendered a verdict for the whole amount specified in the policy as the risk upon the building, which was \$500 and interest. The learned counsel for the defendant contends that this was error since there was no proof in the case to justify the jury in awarding a verdict for more than two-thirds of the amount specified as the risk. But the value of the building was a question for the jury and they had a right to find, if the evidence permitted, that the amount of their verdict represented only two-thirds of the actual loss, and this court has no power to review the question whether the verdict in that respect is supported by the evidence. The only questions before this court are those presented by the exceptions taken by the defendant's counsel at the trial to the exclusion of certain evidence which was offered, and, as is claimed, was material to the issues submitted to the jury. Before reviewing these exceptions it is necessary to get a clear understanding of the facts and circumstances that preceded the delivery of the policy. It appears that prior to the 7th of July, 1888, the buildings upon

this farm had been insured in the Greenwich Company of New York. On that day the agent of that company addressed a letter to the owner informing her that they did not desire to renew the insurance on the property, and advising her to place the insurance with the defendant through a local agent in the neighborhood. On the next day the owner, Mrs. Courtois, addressed a letter to the defendant's agent in New York, in which she inclosed the letter from the agent of the Greenwich Company, and also the policy in that company which had expired or was about to expire. In this letter she stated that "the inclosed letter will tell you what I want you to do for us," and that as she was about to go out of town soon she would be unable to call at the office, but that her son, who was on the New York police force, would attend to the matter. She also stated that her husband lived on the place and ran the farm with one of her sons, and that he would attend to the matter. This letter seems to have been dated from a house in the city of New York and the writer was evidently in the city at the time. In this way she set the agents of the defendant in motion to effect the insurance now in question. It does not appear that she ever met or had any further communication with any of the defendant's agents. Upon the receipt of this letter the defendant's New York agent communicated with the defendant's local agent near this property in Pennsylvania, and requested him to examine the property and if he would recommend a risk to write it up in the usual way. The local agent thereupon proceeded to the farm upon which the building destroyed was situated. He found on the north side of the road the building used as a family dwelling. On the south side, nearly opposite, was a cluster of barns mentioned, in which the farm produce, farming utensils and stock were kept. He wrote out upon one of the defendant's blank forms an application covering the barns on the south side of the road, and while the application contained blanks for dwelling house, furniture, provisions, books, pictures, silverplate, piano and other things, they were not filled. The only property described in the application was a barn with hay and grain, a wagon house connected

with it, the farming utensils, horses, harness and carriages. On this application was a diagram which exhibited the buildings as the agent found them; a dwelling house on the north side of the road, the barns on the other side. This application was forwarded by the agent to the defendant and was the only knowledge that it had from any source concerning the situation or character of the building insured. While it was in the form of a regular application for insurance the owner's signature appeared to be attached to it by the agent himself, and it does not appear that the owner ever saw it or had any knowledge of its contents, or gave any specific authority for writing it. But this paper, on its face, contained the following statement: "I do not consider the house insurable on account of the chimney in main part and stovepipe in summer kitchen going through board roof. Stovepipe in main part is in very poor condition at present and enters chimney in the bottom." He then stated that the barns were in good condition, but they were at least twenty-five years old; that he knew the husband of the owner and that he thought the insurance on the property was all right so far as moral hazard is concerned. This was the only authority that the defendant had for writing the policy in question and it was the only basis upon which it acted. The dwelling house was destroyed by fire on the 21st day of December, 1889, and that was the only building that was burned.

The learned trial judge charged the jury that the question for them to decide was whether the policy was intended by the parties to cover the building destroyed, and that the plaintiff's case depended upon the question whether the description contained in the policy was understood by the defendant to apply to the building which was burned, although used as a dwelling at the time of the execution of the contract. The question, therefore, was whether the defendant, in writing a policy upon a building described as a barn, intended to insure a dwelling house. The fact that there was a statement that the building insured was occupied by a tenant does not necessarily mean or imply that a tenant was actually residing in it. It might mean

that the owner was not, during a considerable part of the year, residing on the farm, but, as was the case, in the city of New York; or it might mean that the farm was in the possession and occupancy of a tenant or some one other than the actual owner. Whatever it may mean we do not think it could be material in the determination of the issue. Inasmuch as the learned trial judge permitted the jury to determine what the defendant's intention was when it wrote the policy in question describing the building to be insured as a barn, all the facts and circumstances surrounding the transaction and upon which the defendant acted in issuing the policy would seem to be material. The plaintiff was permitted to go outside of the terms of the policy and prove by the owner all the facts and circumstances that influenced her mind, and she claims in a general way that she intended to have the dwelling house insured and always supposed it was and she gave all the reason for her belief and the facts that tended to disclose her intention. If this proof was competent in behalf of the plaintiff it would seem to be reasonable to assume that the defendant could give in evidence the facts and circumstances which constituted the basis of its action. The situation, as thus disclosed, will enable us to get a clear view of the questions of law raised by the exceptions, which will now be considered:

(1) The defendant offered in evidence the application with the diagram which was sent to the company by its local agent and upon which the policy was issued, with the statement already referred to, describing the dwelling house substantially as a dangerous risk and advising the company not to assume it. This paper was objected to by the learned counsel for the plaintiff as incompetent and excluded by the court, to which ruling the defendant's counsel excepted. If this paper was admissible it certainly was material. It constituted all the information which the defendant had concerning the property which was the subject of the insurance. It would tend to prove that when the defendant wrote a policy upon a building described as a barn it was not intended to cover the dwelling

house which its agents represented as not an insurable risk. The ground upon which this paper was excluded was that it did not appear to have been signed or authorized by the owner and that so far as appeared she had no actual connection with it. It may be that upon an issue as to false representations or warranty or the like, this objection could be sustained, but there was no such issue in the case. The fact in dispute was one concerning the intention of the parties, and on that issue it was immaterial whether the application was signed by the agent or by the owner so long as it was the basis of the defendant's action. The plaintiff having proved the intention, purpose and belief of the owner at the time of entering into the contract, it is difficult to see why the defendant should not have been permitted to give proof of like character. The learned trial judge admitted the diagram on this paper, but carefully instructed the jury that they had no right to consider or examine anything else on it. The owner had no more connection with the diagram than she had with the rest of the paper and if the diagram was admissible it would seem to follow that the description of the property contained in the application and the recommendation in regard to it were equally competent, since they were intended to inform the defendant as to the real situation and to guide and influence its action in entering into the contract. The defendant's right to have this paper and all of its contents submitted to the jury would seem not only to be founded in reason and justice but, as I think, is settled by the decisions of this court on the precise point.

The case of *Sanders v. Cooper* (115 N. Y. 279) is identical with this in all the material facts bearing upon the admissibility of the application in question. In that case, as in this, the issue tried was the identity of the building insured. The issue was whether the building described in the policy was the millhouse which was burned or the tenant house which was not burned. In that case, as in this, the application was not signed by the owner but by the defendant's agent and was objected to on that ground. The learned trial judge admitted it, but charged the

jury in substance that they must disregard it as proof unless they found that the owner authorized it or knew of its contents before the policy was delivered. This part of the charge involved the very ground upon which the application in the case at bar was excluded. There was an exception to that part of it, which, of course, presented the precise question here. In that case, as in this, the application was the only guide the company had when writing the insurance and there was a verdict for the plaintiff affirmed below. This court unanimously reversed the judgment, and what Judge Andrews said in the opinion of the court ought to solve the question involved in this exception, as it will appear from the following extracts from the opinion: "The plaintiff, notwithstanding this apparently conclusive evidence that the house insured was the tenant house and not the millhouse, has recovered for the loss by fire of the millhouse upon certain extrinsic proof submitted to the jury. * * *

The evidence leaves no possible room for question that the company, when it issued the policy, intended to insure the tenant house and not the millhouse. Nor can there be any doubt that the policy describes the tenant house, and not the millhouse, as the subject insured. It is quite impossible to treat this policy as a contract insuring the millhouse if the application and survey are considered in ascertaining the subject of insurance. It is only by rejecting them that the subject is left in any possible doubt. This the trial court permitted the jury to do upon the theory that the representations in the application and diagram were the unauthorized acts of the agent, and were not, therefore, binding upon Landers. * * *

In determining the question whether the policy issued covered the millhouse or the tenant house, the papers on which the company acted were material evidence. In ascertaining to which subject the policy applied, it is immaterial whether the application was made by the authority of the insured or not, or whether it was genuine or forged. There must be a meeting of minds between the parties to a contract before a contract is formed. If the facts show that the company intended to insure the tenant house,

and the written contract applies to that house, the plaintiff cannot recover in this action, although he may have intended to procure an insurance on the millhouse, and by the agent's fault the application was made to refer to the tenant house.

* * * I am not aware of any principle in the law of estoppel which prevents the defendant from showing that the contract relates to the tenant house, or which justifies the court in excluding from the consideration of the jury, in the determination of the issue, the application and survey upon which the company acted, because made without the authority of the insured by the company's agent. We are of opinion that the defense that the policy was not upon the millhouse, but was upon the tenant house, was clearly established, and that upon this ground a nonsuit should have been granted."

There is hardly a shade of difference between that case and the one at bar. The rule of evidence there stated was not new. It was held long before that in cases where the intention of the insurer is material, as in cases for the reformation of the policy, the application or paper upon the faith of which the policy was issued is admissible.

In *Phoenix F. Ins. Co. v. Gurnee* (1 Paige Ch. 278) the chancellor said: "In policies of insurance, the label or written memorandum from which the policy was filled up, is always considered of great importance in determining the nature of the risk and the intention of the parties." And again, in *Dow v. Whetten* (8 Wend. 160) the chancellor said that a paper of this character "may be used in a court of equity, in connection with the evidence, for the purpose of showing the mistake and reforming the policy; but in a court of law it can be used for no other purpose than that of showing a misrepresentation on the part of the assured."

In this case, notwithstanding the form of the action, the jury reformed the policy by finding that the building insured as a barn was really the dwelling house burned. This may have been a departure from the issue made by the pleadings, but the parties elected to try the case in any form that was possible

upon the facts, and since the plaintiff claimed and was awarded all the benefits of a successful application to reform the contract, the rules of evidence applicable to that form of action should have governed the inquiry. The plaintiff, having been permitted to prove all the facts that could be shown in an application to reform the policy, and having by the verdict received all the benefits of a reformation, must now accept all the rules of evidence applicable to that remedy. She sought to recover on the policy, not as it was written nor as it reads, but, as she alleged, it ought to have been written and ought to read. On such an issue every fact or circumstance that influenced the minds of the parties or disclosed their intentions was admissible. The plaintiff had the benefit of this rule, but the defendant had not; so I think that the paper, with all of its contents, was clearly admissible.

(2) It has already been observed that the only communication that the owner of this property ever sent to the defendant was the letter already referred to inclosing the letter received by her from the agent of the Greenwich Company, and the old policy in that company. The policy so inclosed appeared to have been dated on the 28th of July, 1887. It insured the dwelling house situate on the *north* side of the road for \$300, and that, beyond all doubt, is the building that was destroyed, and for which destruction the plaintiff recovered in this action. That policy also insured the barn on the *south* side of the road and contents, with the wagonhouse, for \$1,700. None of this property was destroyed by the fire in question, so that the old policy insured the dwelling house on the north side of the road and the barn on the south side with its contents, the barn being described as sixty feet in length and thirty feet in width, with the wagonhouse of different dimensions. The owner did not inform the defendant, when applying for the new policy, what amount of insurance she desired on either the buildings or the personal property, but sent to the agent in New York this old policy as a guide to show what she wanted. On the trial the defendant's counsel offered the Greenwich

policy in evidence. It was objected to as incompetent and immaterial, and excluded by the court, to which ruling the defendant's counsel excepted. We think this ruling was error. The paper excluded was one that came from the owner and was received by the defendant's agent. The owner knew its contents and it was intended to furnish information in writing the policy. It tended to prove that the owner had always insured the building burned as a dwelling house and the other as a barn. She testified that she read the policy in suit when received from the defendant's agent and knew its contents, and that she always read her insurance policies. It is fair, then, to assume that she was familiar with the terms of both policies, and when she received and read the new policy sent to her by the defendant she must have been surprised to find that her dwelling house was described as a barn and that the risk upon it had been increased by the defendant from \$300 to \$500 without any request on her part for this change in the values, and yet her position in the case was that she intended that the house should be insured and supposed it was. The old policy, if received, would tend to prove that she knew that the building burned was a dwelling house and had always been insured under that description. The old policy was, therefore, admissible to show that both parties to the present contract knew that the building burned was a dwelling house and not a barn. It tended to prove that the owner must have known, upon reading the new policy, that all risk upon the dwelling house had been omitted, and that the insurance was only on the barn and its contents. The paper offered was, therefore, admissible to show that the owner knew, or ought to have known, that the building described in the defendant's policy as a barn could not have covered the dwelling. It was also admissible for the purposes of cross-examination of the owner, who was the principal witness at the trial, and if the facts disclosed by the paper offered had been given to the jury it might not have found, as it did, that the owner really believed that the dwelling was insured, whatever her intention may

have been when she communicated by letter with the agent. She could not very well claim that she understood the building described as a barn to be a house when there was such a discrepancy in the old and the new policies as to the description of the subject of insurance.

(3) It appeared at the trial, from the testimony of the defendant's agent in New York, which was not denied or disputed, that when he received the policy in suit from the defendant he transmitted it by mail to the owner of the property, and that he enclosed in the same envelope a letter to her. He stated that he kept no copy of the letter, and the plaintiff's counsel was notified before the trial to produce the original, but it was not produced. The defendant's counsel then offered to prove by secondary evidence the contents of this letter. This was objected to by the plaintiff's counsel, and the objection was sustained by the court on the ground that there was no proof that the package, or at least the letter, had been mailed. The agent testified that he wrote the letter himself and inclosed it with the policy. Inasmuch as the policy is the very instrument upon which this suit is brought and was produced at the trial, of course the owner received it and must also have received the letter which accompanied it. At least the jury could have so found, so that the letter which the defendant's agent sent with the policy, since it might have contained an explanation of the reason why the dwelling was not insured, was material. The defendant's counsel, therefore, made a case which entitled him to prove the contents of the letter by secondary evidence, and hence the ruling of the court was error.

The judgment must be reversed and a new trial granted, costs to abide the event.

BARTLETT, J. (dissenting). I am unable to agree with the prevailing opinion. This is an action at law upon a policy of fire insurance; there is no suggestion in the complaint that a reformation of the contract is desired, nor was there at the trial of the action. The plaintiff has recovered on the policy as it stands. The record contains an abbreviated statement

of the contents of the policy, and discloses a printed list of twenty distinct items, with the dollar sign preceding each one and a space left between this and the balance of the item to fill in the amount insured. Three of these items as thus printed read, respectively, "On barn No. 1, on barn No. 2, and on barn No. 3." Three other printed items read: "On hay and grain in barn No. 1, on hay and grain in barn No. 2, and on hay and grain in barn No. 3." It will thus be seen that the practice indulged in by the defendant under this form of policy is calculated to be very deficient in detail description and tends to mislead. The construction of such a policy on its face must be strictly in favor of the insured and against the company.

Before considering what buildings were covered by this policy, it is well to revert to the undisputed facts in this case. The decision of the Appellate Division was unanimous, but reference to the facts is necessary in order to understand the legal questions sought to be raised. This action is brought by the mortgagee, who held the policy as security for her loan. The mortgagor and owner of the premises is Sophie Courtois. The premises in question is farm property situated in Palmyra township, Pike county, Pennsylvania. On July 7, 1888, and at a time when the premises were insured in the Greenwich Insurance Company of the city of New York, Mrs. Courtois received a letter from the agent of that company to the effect that he could not renew the insurance on account of its being situated too far from New York, and advising her to place it with some other agent; he suggested C. Patterson & Son, No. 71 Wall street, New York, agents of the defendant company, as proper persons to represent her, and sent her a copy of the policy of the Greenwich Insurance Company.

On the 9th of July, 1888, Mrs. Courtois addressed to Patterson & Son a letter, inclosing the Greenwich policy and stating that it would tell them what she wanted done. It will be observed that this was more than a year before the policy was issued by the defendant which is involved in this action. The policy took effect July 18, 1889, and receipt for premium is dated

July 23, 1889. Mrs. Courtois testified that before this policy was issued she went to Patterson & Son's office, 71 Wall street, in New York, and was told that Patterson was not there, but saw his representative who took notes; she said. "I told him house." She further testifies that at that interview she left the deed of the property as they wished to see it. She further swore: "I told him to insure all the buildings; * * * I did not receive a policy; I went two weeks afterwards and asked if the policy was ready, and about it; they said that the policy was not ready, but I paid the premium that day," etc.

At this point exhibit "D," which is the receipt for the premium above referred to, was put in evidence and bears date July 23, 1889. Mrs. Courtois testified, in substance, without objection, that some years before this insurance was taken out the dwelling house situated on the north side of the highway was burned without insurance; that the grain barn was on the same side of the road with the house that was burned; and the other two barns, the cattle barn and the wagon shop were on the south side of the road. She further stated that they did not rebuild the dwelling house, but finished off some rooms in which to reside in one portion of the grain barn, and continued thereafter, notwithstanding these alterations, to store in the other part of the barn grain and seed to be used for planting and sowing; that no grain was ever stored in the barns or dwellings on the south side of the road. The witness further stated that the living apartments in this barn were occupied by her husband, herself and the man who assisted in working the farm, who seems to be described in the complaint as tenant, but the precise business relations he sustained towards Mrs. Courtois do not appear in detail; he is sometimes spoken of as a tenant and sometimes as a hired man.

Keeping in mind these undisputed facts, in the record without objection, we approach the examination of this policy, which is nothing more than a filling out of certain of the printed items already described. Preceding the item "on barn No. 1" is filled in \$500, and then stamped upon the policy, not printed,

are the words "occupied by tenant." Preceding the printed item "On hay and grain in barn No. 1" is filled in \$650. Preceding the printed item "On wagon house" is filled in \$200. Preceding the printed item "On wagons and sleighs while in said barn" is filled in \$100. Preceding the printed item "On carriages and harness therein" is filled in \$150. Preceding the printed item "Two horses, not to exceed \$100 on each horse," is filled in \$200, making a total of \$1,800.

It seems to me very apparent the statement that only one building is covered by the terms of this policy is erroneous on the face thereof, and the situation is rendered perfectly clear by Mrs. Courtois' evidence received without objection. No force whatever has been given the words "occupied by tenant." The fact confronting the agent in drawing the policy was the rather unusual situation of a grain barn having rooms fitted off for a residence and still being used in part for storing grain. The first printed item in this policy reads "On dwelling house." To have described the structure subject to this dual use as a dwelling house would have been inaccurate, and, consequently, to fill it in as a barn occupied by tenant, while it might have been more definite, is quite sufficient, in construing this policy strictly in favor of the insured.

The prevailing opinion assumes that Mrs. Courtois never met the representatives of the company, and that this insurance is based solely on correspondence and the application drawn by one agent of the company and sent to another agent thereof unsigned by the insured and without her knowledge or consent. The evidence already referred to shows that this position is erroneous; that the insured did meet the representative of the company; that she afterwards called again and paid the premium on the policy and received a receipt therefor; that at her first interview defendant's agent was instructed to insure all the buildings.

The important question is whether this application was admissible in evidence as offered by the defendant. The trial court held that it was not and the Appellate Division has

affirmed this ruling. It is stated in the prevailing opinion in this court that it is entirely immaterial whether the insured signed this application or had any knowledge of it. The case of *Sanders v. Cooper* (115 N. Y. 279) is cited as on all fours with the case at bar, and as deciding that an application unsigned by the insured was competent evidence. In that case, as in this, the action was at law upon the policy and two defenses were pleaded: First, that the building burned was not the building mentioned in the application and survey and insured by the policy; and, second, that there was undisclosed insurance. It is only the first defense that is now material.

The defendant, to establish the first defense, relied upon the following facts: (1) The policy insured property described in the application and survey bearing even date with it, and which was referred to "*as forming a part of the policy*;" (2) the application accurately described a tenant house; (3) the survey on back of application showed the tenant house and other buildings, and under the tenant house was the word "risk;" (4) the millhouse (the house burned) was a half mile away from tenant house and corresponded in no respect (except height) with the building described in the application and survey; (5) the application and survey were forwarded to the company and the policy issued thereon.

The court held that, reading the policy and the application, which was made a part of it, there was "no possible room for question that the company, when it issued the policy, intended to insure the tenant house and not the millhouse. * * * It is quite impossible to treat this policy as a contract insuring the millhouse if the application and survey are considered in ascertaining the subject of insurance."

It was in view of the fact that the policy, on which the plaintiff sought to recover, made the application a part thereof that the court said it was "immaterial whether the application was made by the authority of the insured or not, or whether it was genuine or forged."

This was clearly so; the plaintiff had, as matter of law, ac-

cepted the application as containing the only description of the property, and sued thereon. Can it be properly or accurately said that the case cited is authority for the admission of an application in evidence in the case at bar, which was not a part of the policy, which was drawn by one of the defendant's agents and sent to another of the defendant's agents, after the verbal application was made, which was never heard of by the insured until produced at the trial? Surely if such a paper is competent the insured is at the mercy of the company. Furthermore, in the case cited, the insured, confronted by a policy which contained a clear and accurate description of the building insured, sought to prove that it was intended to cover a building different in description and located half a mile distant from the subject of insurance. It was in view of this situation that the court said that the evidence of plaintiff, "while it might tend to establish a case for the reformation of the contract, would be inadmissible to sustain an action to enforce the contract as written, as though it applied to the building intended to be covered, but not described in the policy." Here again we have a clear distinction between the case cited and the one before us. In the latter case the plaintiff stands on the description in the policy, to wit: "\$500 on barn No. 1 (stamped), occupied by tenant."

The prevailing opinion states that "the fact that there was a statement that the building insured was occupied by a tenant does not necessarily mean or imply that a tenant was actually residing in it." It was for that very reason that the trial judge said to the jury, when referring to these words "occupied by tenant," stamped on the policy, "you may take into consideration the fact that the defendant used its own words in writing the description in the policy of the property and that the plaintiff is entitled to a construction of these words most favorable to her." No exception was taken to this charge; the jury found those words did describe the building destroyed, and the Appellate Division have unanimously affirmed the judgment entered on the verdict.

There was no effort in this case, as in the case cited, to depart from the plain language of the contract and make the policy apply to property not described. The precise reverse was true and the recovery was on the face of the policy as written.

Judge Andrews alludes, incidentally, in the case cited (115 N. Y. at p. 285) to the rule that governs in the case at bar; he says: "The subject of the insurance is to be ascertained from the description in the policy and such extrinsic evidence as may be necessary to identify the property described."

This was the object of plaintiff's evidence, to identify the property described. It was shown that the insured told the agent to insure all the buildings, gave him her old policy as a guide, which did cover all the buildings.

It was also shown that the grain barn on the north side of the road was changed, in part, into a dwelling house and that the tenant or hired man did occupy it. All this evidence satisfied the jury as to the identity of the property and made the contract clear on its face. This evidence was not condemned in the case cited, but, on the contrary, was specially approved.

The case cited has no application to the case before us in my judgment, and I am of opinion that the trial judge properly refused to admit the application in evidence.

There are two other exceptions which are urged in support of reversal. It is insisted that the Greenwich policy, heretofore alluded to, should have been admitted in evidence. If anybody was prejudiced by its rejection it was the plaintiff, as that policy, the abstract of which is printed in the record, shows that it insured, among others, the building occupied by the tenant on the north side of the road. It is a little difficult to understand why the plaintiff's attorney should have objected to the admission of this policy, but its rejection does not call for a reversal of the judgment for two reasons—the defendant was not prejudiced by its exclusion, and it was immaterial as pointed out by the Appellate Division. The plaintiff must stand on the policy in suit.

The other exception relates to the exclusion of secondary

evidence as to the contents of a letter alleged to have been written by the agent in New York to Mrs. Courtois. He testified that he caused to be mailed to her the policy in suit and that he inclosed therein a certain letter, the contents of which are not disclosed. Plaintiff's counsel was notified to produce the original of this letter on the trial. The plaintiff denied the existence of any such letter and objected to secondary evidence of its contents. The court sustained the objection on the ground that there was no proof of the mailing of any such letter. The argument is made that because Mrs. Courtois was in possession of the policy she must have received the letter. Mrs. Courtois was absolutely powerless to meet this situation, except to say that she never received any such letter, and the burden rested upon the defendant to show that such a letter was mailed. Unless strict proof is exacted in such a case, the door would be open to the admission of manufactured evidence.

I am of the opinion that the recovery below is right and the judgment appealed from should be affirmed, with costs.

Parker, Ch. J. (and Martin and Vann, JJ., on second ground in opinion), concur with O'Brien, J.; Landon, J., concurs with Bartlett, J.; Cullen, J., not sitting.

Judgment reversed, etc.

JULIA SULLIVAN, Appellant, *v.* THE TRADERS' INSURANCE COMPANY
OF CHICAGO, Respondent.

[169 N. Y., 213; decided December 20, 1901.]

HAIGHT, J. This action was brought to recover damages, occasioned by fire upon plaintiff's premises, upon an alleged contract of insurance. The answer, among other defenses, alleged that after the fire the parties entered into an agreement in writing by which they selected appraisers to determine the amount of loss sustained by the plaintiff, and that the appraisers estimated

and appraised the sound value of the property and the damages sustained by the fire, and agreed that the damage to the property was the sum of \$49.60, and thereupon they made, executed and delivered their appraisal and award in writing at that sum. The plaintiff replied thereto, denying upon information and belief that there was any appraisal made, executed or delivered by the appraisers as mentioned in the answer, and further, that if any appraisal had been made, it was obtained by fraud and artifice and was a false, fraudulent and void appraisement nugatory and of no account.

Upon the trial the case was opened on behalf of plaintiff by her counsel, and then the defendant moved for a judgment on the pleadings on the grounds that the complaint did not state facts sufficient to constitute a cause of action, and that there was no allegation that notice of loss had been served on the defendant. Leave was then granted to the plaintiff to amend the complaint in these particulars. Thereupon a discussion took place with reference to the effect of the award alleged in the answer, after which the written award was produced and marked as an exhibit in the case. The court then dictated to the stenographer what purports to be an offer on the part of the plaintiff to show that the award was inadequate; that the arbitrators awarded but forty-nine dollars and the actual damages were over one thousand dollars; that one of the arbitrators was induced to sign the award without actually knowing what he was doing, and that two days afterwards he signed another award for eight hundred and fifty dollars damages; that there was fraud in the execution of the arbitration because the arbitrators did not examine the property before making the award; that the award does not represent the honest judgment of the arbitrators; and that their acts were wrongful. The court thereupon excluded the evidence and dismissed the complaint, holding that the award being regular upon its face it was binding upon the parties, and that the claim that it was procured through fraud and artifice could not be litigated in this action. Exceptions were taken by the plaintiff to these rulings.

It is contended on behalf of the respondent that the award could not be annulled except by an action brought for that purpose. It is conceded, however, that in an action brought to vacate and annul the award on the ground of fraud, an action upon a contract of insurance may be united therewith and a recovery had thereon in case the award is vacated. In this case the plaintiff's complaint is based upon the contract, and demands judgment for the damages sustained by reason of the fire. In her reply she has specifically denied that any award was ever made by the appraisers, and has also alleged that if such an award had been made it was procured through fraud and artifice. It will thus be seen that by taking the complaint and the reply together all of the matters are alleged necessary for the obtaining of the relief to which the plaintiff may be entitled. It is claimed, however, that the reply served was unnecessary and improper. Assuming that it was unnecessary, it is not apparent that the defendant was injured thereby or deprived of any of its rights. It accepted the reply and did not return it or raise any question upon the trial with reference to its contents. The allegations of the answer in reference to the award were in the nature of a defense and not a counterclaim. No reply thereto was necessary unless the court in its discretion required the plaintiff to reply thereto. (Code C. P. § 516.) "Each material allegation of the complaint, not controverted by the answer, and each material allegation of new matter in the answer, not controverted by the reply, where a reply is required, must, for the purposes of the action, be taken as true. But an allegation of new matter in the answer, to which a reply is not required, or of new matter in a reply, is to be deemed controverted by the adverse party, by traverse or avoidance, as the case requires." (Code C. P. § 522.) "There is only one form of civil action. The distinction between actions at law and suits in equity, and the forms of those actions and suits, have been abolished." (Code C. P. § 3339.)

In the case of *Bates v. Rosekrans* (37 N. Y. 409) the action was brought upon several promissory notes. The answer inter-

posed what is claimed to be an equitable defense of payment. Upon the trial defendant insisted that he was entitled to judgment on the ground that the plaintiff did not reply to his answer. It was held that no reply was necessary, and that the plaintiff had the right to show that his notes had not, in fact, been paid. In the case of *Arthur v. Homestead Fire Ins. Co.* (78 N. Y. 462) an action had been brought based upon a policy of insurance, and the defense interposed was that the property insured was incumbered by a mortgage which was not mentioned in the application for insurance. Upon the trial the plaintiff offered to show that the defendant's agent who made out the application was informed of the existence of the mortgage, and that it was omitted by him from the application by mistake. The court excluded the evidence and the plaintiff was nonsuited. This action was then brought to reform the application. It was held that the evidence excluded in the first action was proper and should have been received; that the nonsuit was improper, and that this action was unnecessary. In the case of *Smith v. Solomon* (7 Daly, 216) the complaint was for the balance of the contract price of goods sold and delivered. The answer alleged a composition agreement to accept 50 per cent. of the contract price as full payment, and that the amount agreed upon had been paid. Upon the trial plaintiff offered evidence to the effect that the compromise agreement was procured and induced by fraud. Upon motion the complaint was dismissed, the court holding that the plaintiff must proceed by separate action to set aside the agreement. Upon review the judgment was reversed. Daly, Ch. J., in delivering the opinion of the court, said: "I can see no reason why he (plaintiff) should be put to an equitable action. He is seeking no remedy as against the trustee, or as against the assigned property. He is merely seeking in this action to enforce the payment of the whole debt upon the ground that the defendants have never been discharged from it, they having by false and fraudulent representations induced the plaintiff to sign the

composition deed. As between the plaintiff and the defendants this question of fraud may as well be passed upon in this action as in any other. The court has all the necessary parties before it that will or can be affected by the judgment whether it is rendered for the plaintiff or for the defendants, and I see no reason why the plaintiff should be turned over to an action for deceit, or any other form of action, but the one brought to determine whether the defendants are, as between them and the plaintiff, discharged from the payment of the residue of the debt."

Under the provisions of the Code to which we have alluded new matter set forth in the answer by way of defense is deemed controverted by the adverse party by traverse or avoidance, as the case requires. It, consequently, was the privilege of the plaintiff not only to show that an award had not been made, but, if made, to also show any facts which would avoid it. No reply was necessary unless the court required it, but this provision does not deprive the plaintiff of the privilege of replying if he so desired, and thus in advance advising the defendant of the claim that will be made to the new matter alleged in the answer. There is but one form of action. The distinction between actions at law and suits in equity has been abolished.

It is now claimed that the award could not have been set aside if the evidence offered had been received. We have already stated the offer as dictated by the court; counsel for the respective parties appear to have taken but little part in the trial. The conduct of the case was taken in hand by the trial judge, who assumed to make up a record for the plaintiff. Under the circumstances, we do not feel called upon to construe the offer too strictly. As we have seen, the offer was to show not only that the award was inadequate, but that one of the arbitrators was induced to sign it without knowing its contents, and that two days thereafter he signed another award for \$853; that the arbitrators did not examine the property; that their acts were wrongful and their judgment not honest.

If their acts were wrongful and their judgment not honest, there must have been fraud and a case presented which called for a trial.

We are of the opinion that the plaintiff had the right in this action to establish, if she could, that the award was procured through fraud and artifice, and that the judgment should be reversed and a new trial granted, with costs to abide the event.

VANN, J. (dissenting). I dissent. While the equities suggest a reversal, the law requires an affirmance. The object of pleadings is to apprise the opposite party of what he has to meet. The complaint sets forth a strict action at law for the recovery of money only upon a policy of fire insurance. The answer alleges no counterclaim, but sets forth new matter constituting a defense by way of avoidance. No reply was required and the one served was irregular and might have been stricken out on motion. While the court, in its discretion, could have required a reply, it would, in that event, have been "subject to the same rules as in the case of a counterclaim." (Code Civ. Pro. § 516.) Those rules limit a reply to a denial, direct or indirect, when the answer does not allege a counterclaim. (Sec. 514.) While they permit the allegation of "new matter, not inconsistent with the complaint, constituting a defense to the counterclaim," they do not permit the allegation of new matter to prop up the complaint. Such a pleading would be illogical and subversive of the primary rules governing the subject, for it would in effect be an indirect amendment of the complaint. A reply can perform no such function. It cannot set forth a new cause of action, however closely related it may be to the one alleged in the complaint, for its province is not to obtain affirmative relief, but to act by way of defense. It would be inconsistent with the complaint, for it would be a departure from the cause of action set forth therein. A recovery must be based upon the cause of action alleged in the complaint, and a reply setting up a different cause of action from that so alleged "is bad for departure." (6 Enc. of Pl. and Pr. 461.)

"The office of a replication or reply is to meet the allegations

of the plea or answer, and it cannot, in ordinary cases, introduce, as a basis for affirmative relief, matter enlarging the grounds upon which recovery was originally sought." (Id.) "After a plea of 'no award,' if a defendant rejoins impeaching the award as incomplete, or confessing and avoiding it, or claiming that the award was not properly tendered, the rejoinder will be bad for departure from the plea." (Id. 464.) In an action at law upon a written instrument for the payment of money only when the answer is in avoidance, a reply cannot be lawfully served unless required by the court, and then it must be consistent with the complaint and cannot set forth an action in equity to aid the action at law by setting aside an award which, unless set aside, would be fatal to a recovery. That would be a new cause of action to be set forth in an amended complaint, for it has no place in a reply.

Section 522 does not enable a plaintiff, without any pleading, to convert an action at law into a suit in equity, nor allow evidence to be given which would permit the court to set aside an award for fraud, because it was an obstacle to recovery on an instrument in writing, upon which alone the complaint was predicated without any suggestion of further relief. That section simply provides that new matter in an answer to which a reply is not required "is to be deemed controverted by the adverse party," without further pleading. Its object was to put at issue, by operation of law, all allegations of new matter contained in the answer, but not to enlarge the complaint by incorporating the reply therein, and by thus uniting the two pleadings to set forth a cause of action not even suggested in the complaint.

While the affirmance of the judgment may mean final defeat to the plaintiff, I cannot vote for reversal, because it would bring confusion to the law of pleading and *lex citius tolerare vult privatum damnum quam publicum malum*.

O'Brien, Bartlett, Martin and Landon, JJ., concur with Haight, J. Vann, J., reads dissenting opinion. Parker, Ch. J., takes no part.

Judgment reversed, etc.

CHAINLESS CYCLE MANUFACTURING COMPANY, Respondent, *v.* THE SECURITY INSURANCE COMPANY OF NEW HAVEN, CONNECTICUT, Appellant.

[169 N. Y., 304; decided December 31, 1901.]

VANN, J. The policy in question was issued and countersigned by the firm of M. Beir & Co., the duly authorized agents of the defendant in the city of Rochester. On the morning of August 16, 1899, the day of the fire, these agents notified the defendant by mail that a loss had occurred; that six other companies were interested therein; that the probable amount of the entire loss was \$2,500 and that the proportion of the defendant was \$25. They closed their letter with these words: "Shall we have Mr. Norden represent and adjust for you?" The defendant answered by telegram, instructing said agents "to look after the loss in the usual way, or wait for the adjuster." M. Beir & Co. thereupon turned the matter over to Mr. Norden, an insurance adjuster of wide experience, who resided in Rochester, with instructions "to look after" the loss and adjust it.

On the 19th Mr. Norden, in company with a special agent of the defendant, looked over the property with the president of the plaintiff, and directed him to make an inventory, giving the valuation of the goods and the amount of the damage and in the meantime to clean and oil the iron and nickel parts and appliances. They also informed him that as soon as this was done they would make an adjustment of the loss, and named the 24th for that purpose. On that day Norden went to the factory alone, and was presented with a statement of the loss, amounting to upwards of \$21,000. He expressed some surprise because it was so large, and said he would like time to correspond with his companies. The plaintiff requested him to telegraph, "as it was not right to keep the insured tied up there indefinitely," and suggested that they should "enter into an appraisal then and there." Mr. Norden said that he was not prepared to go into an appraisal, but would like to consult his companies, and that he would "set a time for a meeting when we could either

appraise or settle the loss." After notifying the plaintiff that he would call a meeting of the adjusters of the companies, to be held in a few days, he telegraphed the defendant that the claim of the plaintiff was exorbitant, and added, "authorize appraisal or send special next Tuesday. Answer." It does not appear that the defendant answered the telegram, but on the following Tuesday, August 29th, the adjusters for all the companies, including the special agent of the defendant, met at the factory and looked over the property. A statement was presented to them embracing all the items of loss, as subsequently inserted in the proofs, but as the plaintiff had no copy it was returned to its president, and he was notified to prepare and serve proofs of loss. The adjusters appointed a committee, consisting of Mr. Norden and two others, to take charge of the matter, but neither the adjusters nor the committee either met or appointed a meeting, and Norden, assuming to act as chairman, took charge of the loss. The plaintiff at once prepared its proofs of loss, and served them on the various companies interested. The proofs for the defendant were mailed to it on the 30th of August, with a letter from the plaintiff stating that "unless you adjust this loss or agree to an appraisal on or before Tuesday, September 5, 1899, you will be deemed to have waived your rights to such appraisal, and we will proceed to dispose of the property to the best possible advantage." The defendant did not answer this letter, and, so far as the plaintiff knew, paid no attention to it. On the 31st of August Mr. Norden, acting as chairman of the committee, wrote to the defendant asking "that upon receipt of proofs of loss, which have been demanded by the committee, you will mail them to me at once. * * * All precautions have been taken to avoid litigation." The proofs of loss reached the defendant on the 1st of September, and on the 4th its secretary wrote Mr. Norden, as chairman, inclosing proofs, stating that they were received on the 1st instant, and closing as follows: "We have taken no action on them, relying on you and your committee to do all that is needed." This letter, which contained no

instructions with reference to the appraisal or to the sale proposed by the plaintiff, did not reach Mr. Norden until the 6th.

In the meantime the president of the plaintiff met Norden on the 5th, and in its name demanded an appraisal. Mr. Norden asked for the name of the man selected as its appraiser, and, upon being told, said that he did not want an appraisal, but wanted to settle. Negotiations followed, occupying several hours, which resulted in an adjustment of the loss for all the companies at the sum of \$11,000. An agreement was drawn up and Mr. Norden signed it for four of the companies, stating that he would sign for the others, including the defendant, when "the papers" arrived. The next day, pursuant to its notice to the defendant, the plaintiff sold a substantial part of the damaged property, which, in addition to tools and bicycles, complete and incomplete, consisted of more than one hundred thousand axles, chains, sprockets, handle-bars and other pieces, some of which were burned, others bent, and all were deteriorating owing to rust. Nothing was heard from the defendant or any of its representatives until the 12th or 13th of September, when, through its attorneys residing in Rochester, it notified the plaintiff by mail "that any pretended adjustment of the loss made by Mr. Henry Norden of this city, was made without authority on the part of the companies we represent, and the same is hereby and entirely repudiated. The proofs of loss served by you have been received, and we also notify you that we disagree with you in regard to the amount of the loss, and demand that the amount of the loss be ascertained by appraisement, as is provided by the policy."

No other demand for an appraisal was ever made by the defendant or in its behalf. The plaintiff disregarded said notice, and on the 2d of November commenced this action.

It is not the duty of a person whose property is insured by a standard policy, such as the one before us, to initiate an appraisal, for the contract makes an appraisal a condition precedent to recovery, only when one "has been required" by the insurer. Either party, however, has the right to require an

appraisal when there is a disagreement as to the amount of loss. (*Silver v. Western Assurance Co.*, 164 N. Y. 381.) That right is not indefinite as to time, but must be exercised within a reasonable period, depending upon the facts of the particular case. Neither party can so use the right as to take undue advantage of the other, but both must act in good faith. (*Uhrig v. Williamsburgh City F. Ins. Co.*, 101 N. Y. 362; *Bishop v. Agricultural Ins. Co.*, 130 N. Y. 488.) It is not a weapon of attack, but of defense, and a party who intends to use it must give reasonable notice of such intention, for its omission to do so will be evidence of waiver, more or less conclusive according to the circumstances. The insurer, for instance, knowing that the insured desires a prompt appraisal or an adjustment, so that the property may not suffer further injury before it is sold, cannot postpone its demand for an appraisal until after the insured, misled by its acts, has been placed in a position where one is impossible.

It was in the power of the defendant to waive an appraisal, either expressly or by not making a seasonable demand therefor, and the main question that we are called upon to decide is whether there was any evidence to warrant the jury in finding a waiver. No question arises as to the weight of evidence, for the verdict is conclusive in this court, even when the affirmance is not unanimous, unless it appears that there was no evidence which, according to any reasonable view, supports the conclusion of the jury. (*Ostrom v. Greene*, 161 N. Y. 353.)

The defendant was notified of the fire August 16th, the day it occurred. On the 19th its representative examined the property, required an inventory and fixed a date for adjustment. On the 24th a statement of the loss was presented and the plaintiff suggested an appraisal, but the agent of the defendant said he did not want one, and that he would consult his company and set a time to appraise or settle. On the 29th the adjusters met and appointed a committee, but neither they nor their committee ever did anything. The proofs of loss were mailed on the 30th, with notice that unless the company ad-

justed or agreed to an appraisal by September 5th, it would be deemed to have waived its right in that regard, and that the plaintiff would sell the property. The proofs reached the defendant on the 1st of September, but it gave no notice to the plaintiff and made no request. It neither demanded an appraisal nor asked for a postponement of the sale. It made no protest as was done in *Hamilton v. Liverpool, London & Globe Insurance Co.* (136 U. S. 242). It did not even telegraph the plaintiff that the sale would be at its own risk, but remained silent, although it knew that because the property was wasting through rust, the plaintiff intended to sell on the 6th. On the 4th it sent the proofs of loss to its representative, stating that it relied upon him and his committee to do what was necessary. He met the president of the plaintiff on the 5th, the day before the time fixed for the sale, when the plaintiff demanded an appraisal, but he said he did not want one as he wanted to settle. Negotiations followed and a settlement was agreed upon, but the written agreement embracing it was not signed, because the proofs of loss had not reached the agent. The next day, at the time named for the purpose, a large part of the property, which was rapidly deteriorating, was sold, as the defendant knew it would be. Six days more passed before anything was heard from the defendant, when it attempted to repudiate the action of its agent, and for the first time demanded an appraisal. It waited for nearly a month after the fire and for twelve days after it had received the proofs of loss, without suggesting an appraisal, although the plaintiff had offered to unite in one. When asked by Norden to "authorize appraisal or send special next Tuesday," it did not authorize an appraisal but sent its special on the day named. It made no demand until it knew that compliance was impossible. The plaintiff not only tendered but demanded an appraisal when one could have been had, still the defendant kept silent, except as it spoke through Norden, until the sale had taken place, pursuant to notice in order to prevent further loss, when, repudiating the settlement made by Norden, but without repudiating

his action in any other respect, it demanded an appraisal, knowing that it could not be had, and now relies upon that demand as its sole defense to the action. If Norden had no power to settle, after the meeting of the adjusters, he had power to negotiate and to represent the defendant in declaring that it did not want an appraisal. The defendant, by its letter of September 4th, recognized him as its representative, independent of the committee. The evidence warrants the inference that it did not desire an appraisal and had no intention of requiring one until it thought it could take advantage of the plaintiff. Under these circumstances, we cannot say, as matter of law, that the demand of the defendant for an appraisal was reasonable, for it was bound to act in good faith and not to remain silent when it was its duty to speak.

One ruling relating to evidence merits brief notice. Mr. Folger, of the firm of M. Beir & Co., the agents of the defendant, was subpoenaed by the plaintiff to produce certain letters and papers. After testifying that his firm at once notified the defendant of the fire and that they received a telegram in response, he was asked to state its contents. This was objected to "as incompetent and immaterial; any communications between the defendant and its agent are not competent evidence," but the objection was overruled and exception was taken. The defendant thereupon "also objected upon the ground that the original telegram" was "not produced." There was no ruling upon this objection, and the question previously ruled upon was not answered. The witness, doubtless in answer to further questions, thereupon testified in substance that he had searched for the telegram but could not find it; that it might be in some other file, and he would look for it further if necessary. No request was made that he should do so, and without objection he stated the contents of the telegram. If that statement was made in answer to a question, no objection was made to it, and if it was volunteered, no motion was made to strike it out. The prior objection did not apply, because evidence had been given after it was interposed, which changed the situation by tending to

pave the way for secondary evidence. Whether the evidence was sufficient for that purpose was not tested by an objection, and, hence, the position of the defendant that "the court erred in permitting Folger to state the contents of the telegram" cannot be sustained.

The record presents no reversible error, and the judgment should, therefore, be affirmed, with costs.

Bartlett, Martin, Landon and Cullen, JJ., concur; Parker, Ch. J., and O'Brien, J., dissent.

Judgment affirmed.

THE TRADESMEN'S NATIONAL BANK OF THE CITY OF NEW YORK,
Appellant, *v.* NATIONAL SURETY COMPANY, Respondent.

[169 N. Y., 563; decided January 31, 1902.]

PARKER, Ch. J. This action was brought by plaintiffs, as assignee of the Clinton Bank, to recover of defendant, upon a bond in which Abraham Goldstein was principal, the sum of \$12,010 claimed to have been advanced to or paid for the account of said Goldstein by the Clinton Bank. For some months prior to the execution of the bond, which bears date December 9, 1897, Goldstein was accustomed to purchase flour in the west, which was sent to New York in the name of the shipper, drafts for the purchase price being drawn by the shipper directly to Goldstein and forwarded, with bills of lading attached, to the Clinton Bank, whereupon the Clinton Bank made loans to Goldstein sufficient to meet the drafts, by crediting him with the amount of such loans, paying the drafts and charging Goldstein with the amount so paid. The bank took Goldstein's promissory notes, payable on demand, for the amount so credited and paid out and delivered to him the bills of lading for which Goldstein in turn gave to the bank trust receipts. The amount of business which Goldstein did at the beginning was small, but as it increased in volume the bank decided to require a bond from

Goldstein, and shortly thereafter an application was made to defendant, which gave a bond containing the following recitals:

“Whereas, The Clinton Bank honors such drafts and remits the amount thereof, holding bills of lading for such flour as security therefor; and

“Whereas, Before reimbursing the Clinton Bank said Goldstein is intrusted with said bills of lading for the purpose of delivering flour to purchasers; and

“Whereas, In all such cases said Goldstein procures said bills of lading in trust, and to make such deliveries of flour as agent and representative of the Clinton Bank, all invoices for flour so sold and delivered being by the said Goldstein immediately transferred and assigned to said Clinton Bank; and

“Whereas, Said Clinton Bank requires security from said Goldstein to protect it against loss by reason of said Goldstein’s failure to honestly account for flour delivered, and to assign invoices therefor.”

Thus it appears that in stating the course of business between Goldstein and the Clinton Bank, for the conduct of which the defendant was to be liable, the recitals provided that Goldstein should immediately assign the invoices to the bank, not that he should collect the proceeds and pay them over to the bank within a fixed period. The obligation also provided that the principal, Goldstein, should “account to said Clinton Bank for all flour represented by bills of lading so delivered to him by said bank in trust, and assign to said bank invoices against the purchases thereof, and shall hold and save said bank harmless from and against any and all loss by reason of any breach or failure so to do.”

And it further provided that the obligation was subject to certain conditions, among which were the following: “The bank shall deliver such bills of lading to said Goldstein only in trust, to act as agent and special representative of the bank for the purpose of receiving and making a sale of such flour as the agent of the bank, and for all bills of lading so delivered the bank shall take from said Goldstein a declaration in writing to that effect.”

The subsequent course of business between the Clinton Bank and Goldstein did not accord with the recitals and conditions of the bond, but instead the bank took from Goldstein a trust receipt stating in effect that he took the bills of lading in trust for the purpose of receiving and making sales of such flour as agent of the bank and turning over the proceeds within a given period. Such trust receipt, after acknowledging receipt from the Clinton Bank of certain bills of lading representing the number of barrels of flour named, read: "In consideration thereof I hereby agree to hold said property in trust for the purpose of selling the same to various parties with the understanding and promise that I will deliver the proceeds of said sale to said bank within ten to twenty days from the date hereof." In none of the trust receipts contained in this record was Goldstein required to turn over the proceeds within a less time than that designated in the receipt quoted from, while in some of the receipts the time was extended to forty days. The allegations of the complaint are in accord with the trust receipts and the evidence generally as to the course of business is to the effect that the bank intrusted the bills of lading to Goldstein under such trust receipts, thus enabling him to sell the flour in behalf of the bank, he returning to the bank the proceeds of the flour sold. Nor was he required to immediately return the proceeds, but was given a period of time varying from ten to forty days in which to do it. This was a risk of a very different character from that which the defendant assumed by its bond, which provided in effect that Goldstein should be intrusted with the bills of lading only for the purpose of making a sale of the flour, the bank collecting the proceeds of the sale from the purchaser, and under the authorities it so far differed from the course of business provided for by the bond as to preclude a recovery thereon. (Page v. Krekey, 137 N. Y. 307; Smith v. Molleson, 148 N.Y. 241.)

The learned counsel for the appellant insists that the use of the word "proceeds" in the trust receipt taken by the Clinton

Bank from Goldstein should be construed to mean that the bank was to permit him to collect the moneys due from various customers for the goods sold on credit and pay over the same when collected; that the word "proceeds," as used in the trust receipts, really meant "invoices." Obviously, this cannot be so, for the legal definition of "proceeds" is money or other articles of value obtained from the sale of property, while an invoice is a written account of particular merchandise shipped or consigned to a purchaser, consignee or factor with the value, price or charges annexed. But if the word "proceeds" be susceptible of the meaning for which the appellant contends, such could not be accorded to it on this review in the light of the allegations in the complaint, which were to the effect that the flour was intrusted to Goldstein for the purpose of selling the same "and delivering to said Clinton Bank the money received by him for the same," an allegation which harmonizes with the natural and ordinary meaning given to the word "proceeds" as employed in the trust receipts and which under this record is controlling.

The judgment should be affirmed, with costs.

Bartlett, Haight, Martin, Vann, Cullen and Werner, JJ., concur.

Judgment affirmed.

OLIVE A. STERNAMAN, Appellant, *v.* METROPOLITAN LIFE INSURANCE COMPANY, Respondent.

[170 N. Y., 13; decided February 25, 1902.]

VANN, J. The decision of this appeal turns substantially upon the following question: When an applicant for life insurance makes truthful answers to all questions asked by the medical examiner, who fails to record them as given and omits an important part, stating that it is unimportant, can the beneficiary show the answers actually given, in order to defeat a forfeiture claimed by the insurer on account of the falsity of the answers as recorded, even if it was agreed in the applica-

tion that the medical examiner, employed and paid by the insurer only, should not be its agent, but solely the agent of the insured?

The power to contract is not unlimited. While as a general rule there is the utmost freedom of action in this regard, some restrictions are placed upon the right by legislation, by public policy and by the nature of things. Parties cannot make a binding contract in violation of law or of public policy. They cannot in the same instrument agree that a thing exists and that it does not exist, or provide that one is the agent of the other and at the same time and with reference to the same subject, that there is no relation of agency between them. They cannot bind themselves by agreeing that a loan, in fact void for usury, is not usurious, or that a copartnership, which actually exists between them, does not exist. They cannot by agreement change the laws of nature, or of logic, or create relations physical, legal or moral, which cannot be created. In other words, they cannot accomplish the impossible by contract.

The parties to the policy in question could agree that the person who filled out part A of the application was the agent of the insured and not of the company. There is a difference in the nature of the work of filling out the blank to be signed by the insured, and that of filling out the blank furnished for the use of the medical examiner. The former is the work of the insured and may be done as well by one person as by another. He may do it himself or appoint an agent to do it for him. It is quite different, however, with the work of the medical examiner, because that requires professional skill and experience and the insurer permits it to be done only by its own appointee. The insured can neither do that work himself, nor appoint a physician to do it, because the insurer very properly insists upon making the selection itself. The medical examiner was selected, employed and paid by the company. The insured had nothing to do with him, except to submit to an examination by him, as the expert of the company, and to answer the questions asked by him in behalf of

the company. This he was forced to do in order to procure insurance, for the company required him to undergo a medical examination by an examiner selected and instructed by itself, before it would act upon his application for a policy. He could neither refuse to be examined nor select the examiner, and he was not responsible if the latter was negligent or unfit for the duty assigned to him. He could not direct or control him, but the company could and did, for it required him to make the examination, fill out part B of the application blank and report the facts with his opinion. The insured made no contract with the examiner and was under no obligation to pay him for his services. The company, however, made a contract with him to do certain work for it and agreed to pay him for the work when done.

As between the examiner and the insured, the relation of principal and agent did not exist while, as between the examiner and the company, that relation did exist by operation of law, yet it is claimed that as between the insured and the company, the examiner was the agent of the former only, because he had so agreed, not with the examiner, but with the company itself. Under the circumstances, an agreement that the physician was the agent of the insured was like an agreement that the company, or its president, was his agent. It was in contradiction of every act of the parties and of every fact known to either. The law when applied to the facts made the physician the agent of the company and not of the insured, and can it be held that, as the insured agreed that the physician was his agent, he became such in spite of the law and the fact? This is not a case of agency of one party for one purpose and of another party for a different purpose, for the physician was employed for a single purpose only and that was to make a physical examination of the insured, ask him the questions furnished by the company, record his answers and report the result. They were not the questions of the insured, put to himself, to elicit facts for his use. He knew the facts. He did not need to question himself to find out what he knew,

nor to employ an agent for that purpose. The questions were those of the company, carefully prepared for it by skillful hands and furnished to its medical examiner to be asked so that it could learn what the insured knew about himself. It needed the facts for its use, and what was done by its own examiner to get the facts and report them to the company, was its work, done for its benefit, and in the course of its business. The answers were not volunteered, but were given in response to questions asked by the company, as much as if, impersonated, it had actually asked them as an individual. Whatever it told Dr. Langley to do for it, in the view of the law, it did itself. *Qui facit per alium, facit per se*. It appointed Dr. Langley its agent for the purpose named and he derived all his authority to act from the company, which could regulate his conduct by its rules and could provide for such security to protect its interests from the consequences of his neglect or default as it saw fit.

Can parties agree that facts, which the law declares establish a certain relation, not only do not establish that relation but establish directly the opposite? Can A appoint B his agent for a definite purpose and then agree with C that B is not the agent of A, but is the agent of C for that purpose, there being no agreement whatever between B and C?

An agency is created by contract, express or implied. It "is a legal relation by virtue of which one party, the agent, is employed and authorized to represent and act for the other, the principal, in business dealings with third persons. The distinguishing features of the agent are his representative character and his derivative authority." (Mechem on Agency, sec. 1; Story on Agency, sec. 3.) "To constitute agency there must be consent both of principal and of agent." (Wharton on Agency, sec. 1.) What was the contract between the company and the examiner? The defendant, being a corporation, could act only through agents. Having some work to do in the form of a medical examination, it requested Dr. Langley to do it. It created the relation of

agency between him and itself by employing him, paying him, etc. It alone could discharge him and to it alone was he responsible for disobedience or negligence. It could control his conduct by any reasonable instructions, and hold him liable if he violated them. It prescribed certain questions that he should ask and required him to take down the answers in a blank prepared by itself. It could sue him if he did not do it properly, and he could sue the company if it did not pay him for doing it. Thus we have an agency between the company and the examiner established by mutual agreement, with the right on the one hand to instruct, to discharge and to hold liable for default, and on the other to compel payment for services rendered. Hence what the examiner did in the course of his employment the company did, and what he knew from discovery while acting for it, the company knew.

What was the contract between the insured and the examiner? None whatever. The insured did not employ the examiner and the examiner did not agree to work for him. Neither was under any legal obligation or liability to the other. The insured could not instruct the doctor, nor discharge him, nor sue him for negligence, and the doctor could not sue the insured for compensation. The relation of principal and agent did not exist between them, either by virtue of any contract or by operation of law.

What was the contract between the insured and the insurer? With the relations above described as existing between the insurer and the examiner in full force, and in the absence of any legal relation between the examiner and the insured, an attempt was made by the insurer, by an agreement imposed upon the insured, to subvert the relation of its own examiner to itself and establish a relation between him and the insured, without the consent of either given to the other. There was no tripartite contract. While the contract between the doctor and the company was still in existence, the latter agreed with a third party only that that contract did not in fact exist between the two parties who made it, but

did exist between two parties who did not make it. This was not possible by any form of words, any more than to make black white or truth falsehood. We think that the medical examiner was the agent of the defendant in making the examination of the insured, recording his answers and reporting them to the company.

Sound public policy prohibits the company from stipulating for immunity from the consequences of its own negligence, or what is the same thing, the negligence of its agent. (*Rathbone v. N. Y. C. & H. R. R. Co.*, 140 N. Y. 48.) The manner of conducting the examination was, of necessity, intrusted to the judgment of the medical examiner to a great extent. His judgment might influence him to take down the answers in a general or in a particular way. In exercising his judgment he determined that certain answers were too trivial to be recorded. In making that determination he was not acting for the insured, but for the company, for it had furnished him with a blank and had invested him with power to take down the answers and, hence, with power to decide how they should be taken down. If he was negligent, or failed to do his duty in this regard, the company could not by an agreement, made in advance, cast the burden upon the insured, who did not select or employ him. His negligence was its own negligence, and it could not by contract make it the negligence of the insured, or relieve itself from the legal consequences thereof.

But, it is insisted, the insured warranted that the answers were true and that they were correctly recorded. When the company issued the policy, however, it knew through its medical examiner, that the answers as recorded were not literally true; that the answers as given were not correctly recorded, and that this occurred through no fault of the insured. It could not take the money of the insured while he lived and, when he was dead, claim a forfeiture on account of what it knew at the time it made the contract of insurance, for that would be a fraud. (*Van Schoick v. Niagara Fire Ins.*

Co., 68 N. Y. 434; O'Brien v. Home Benefit Society, 117 N. Y. 310; Kenyon v. Knights Templar & M. M. A. Association, 122 N. Y. 247.)

The insured also agreed that "no information or statement not contained in this application, and in the statements made to the medical examiner, received or acquired at any time by any person, shall be binding upon the company, or shall modify or alter the declarations and warranties made therein." The facts sought to be proved were contained in the oral statements made to the medical examiner, but assuming that recorded statements only were meant, the result would be an agreement that the company might perpetrate a fraud upon the insured by issuing a policy and accepting premiums thereon, knowing all the time that the contract was void, or voidable at its election. The law does not permit this, for it declares that the company is estopped from taking advantage of such a contract, because it would be against equity and opposed to public policy. We adopt, as expressing our own views upon the subject, the following language used by the Supreme Court of the United States in a case somewhat analogous: "If, however, we suppose the party making the insurance to have been an individual, and to have been present when the application was signed, and soliciting the assured to make the contract of insurance, and that the insurer himself wrote out all these representations and was told by the plaintiff and his wife that they knew nothing at all of this particular subject of inquiry, and that they refused to make any statement about it, and yet knowing all this, wrote the representation to suit himself, it is equally clear that for the insurer to insist that the policy is void because it contains this statement, would be an act of bad faith and of the grossest injustice and dishonesty. And the reason for this is that the representation was not the statement of the plaintiff, and that the defendant knew it was not when he made the contract, and that it was made by the defendant, who pro-

cured the plaintiff's signature thereto. It is precisely in such cases as this that courts of law in modern times have introduced the doctrine of equitable estoppel, or, as it is sometimes called, estoppel *in pais*. * * * Indeed the doctrine is so well understood and so often enforced that, if in the transaction we are now considering, Ball, the insurance agent, who made out the application, had been in fact the underwriter of the policy, no one would doubt its applicability to the present case. Yet the proposition admits of as little doubt that if Ball was the agent of the insurance company, and not of the plaintiff, in what he did in filling up the application, the company must be held to stand just as he would if he were the principal. * * * This principle does not admit oral testimony to vary or contradict that which is in writing, but it goes upon the idea that the writing offered in evidence was not the instrument of the party whose name is signed to it; that it was procured under such circumstances by the other side as estops that side from using it or relying on its contents; not that it may be contradicted by oral testimony, but that it may be shown by such testimony that it cannot be lawfully used against the party whose name is signed to it." (Insurance Co. v. Wilkinson, 13 Wall. 222.)

We think it is established by the weight of authority in this state that the medical examiner is the agent of the insurer in making the examination, taking down the answers and reporting them to the company; that his knowledge thus acquired, his interpretation of the answers given and his errors in recording them are the knowledge, interpretation and errors of the company itself, which is estopped from taking advantage of what it thus knew and what it had thus done when it issued the policy and accepted the premiums. (O'Farrell v. Metropolitan Life Ins. Co., 22 App. Div. 495; 44 App. Div. 554; 168 N. Y. 592; O'Brien v. Home Benefit Society, 117 N. Y. 310, 318; Grattan v. Metropolitan Life Ins. Co., 92 N. Y. 274; Grattan v. Metropolitan Life Insurance Co., 80 N. Y. 281; Flynn v. Equi-

table Life Insurance Co., 78 N. Y. 568; Whited v. Germania Fire Insurance Co., 76 N. Y. 415; Sprague v. Holland Purchase Ins. Co., 69 N. Y. 128.)

The earlier cases of Rohrbach v. Germania Fire Ins. Co. (62 N. Y. 47) and Alexander v. The Same (66 N. Y. 464) involved the authority of a fire insurance broker or solicitor only, and were distinguished in Whited v. Germania Fire Ins. Co. *supra*, pp. 419, 420), where the court said: "If the procurer of the insurance is to be deemed the agent of the insured, and Harmon is to be deemed such procurer, he may not be taken into the service of the insurer as its agent also; or, if he is so taken, the insurer must be bound by his acts and words when he stands in its place and moves and speaks as one having authority from it, and *pro hac vice*, at least, he does then rightfully put off his agency for the insured and put on that for the insurer."

In Allen v. German American Ins. Co. (123 N. Y. 6) the intermediary was also a mere broker and not the agent of the company, as distinctly appears on page 15, where the court said: "So far as it appears, Noble had no relations whatever with the defendant other than that he forwarded this paper-writing, which contained statements of the amount of insurance proposed for and of the privileges desired. He certainly appears to have been nothing more than an insurance broker, soliciting insurance business, and when, upon the acceptance of the risk, he received back a policy of the company for the plaintiff, his sole office was simply to deliver it for the company and to collect the premium. That is certainly not enough to constitute him an agent for the company with authority to bind it retroactively or presently in transactions relating to the insurance. Circumstances are wholly wanting from which we may presume the authority of an agent."

In the earlier Grattan case the medical examiner was instructed by the defendant to report the answers to the questions in the certificate in his own handwriting, but he failed to report one of the answers as given by the applicant. In an

action on the policy the falsity of the answer, as recorded, was insisted upon as a defense, although the answer as given was absolutely true. The court, referring to the medical examiner, said: "He was, as medical examiner, charged with certain duties by the defendant and was acting in concert with the soliciting agent of the company. On the part of the life insured was entire good faith and truthfulness, and there is no reason to suspect any intentional unfairness on the part of the examiner. The omission was inadvertant. Is the company thereby released from its obligation? Many decisions in this court show that it is not. (*Mowry v. Rosendale*, 74 N. Y. 360, and cases there cited.) Within the principles therein recognized as well established, the erroneous answers must be taken as the declaration of the defendant and in any controversy depending upon it must, between the parties, be taken to be true. In this case the physician was not the agent to solicit insurance, but he had an act to perform in regard to it as the agent of the company. His written instrutcions were to write out the answers. In this instance he failed to do it correctly. The principle upon which it has been held that the company, and not the insured, is responsible for the error of the soliciting agent is equally applicable here. This question has been repeatedly considered by this court, and in the recent case of *Flynn v. Equitable Life Insurance Co.* (9 Weekly Dig. 324; 78 N. Y. 568) was again before us. The point presented was similar to the one now under review. The decision was in conformity with the views above expressed, and the doctrine referred to must be deemed settled."

The O'Farrell case was strikingly like the one before us, so far as the point now involved is concurred. In that case the insurer agreed that his application was "made, prepared and written" by himself, "or by his own proper agent," and that the company was "not to be held responsible for its preparation, or for anything contained therein, or omitted therefrom." He warranted that the answers made to the questions

in both parts of the application, including that provided for the use of the medical examiner, were "strictly correct and wholly true;" that they should "form the basis and become part of the contract of insurance," and that "any untrue answers" should "render the policy null and void." The policy itself referred to the application and declared that the statements therein contained were warranties and a part of the contract. Among the printed questions to be put by the medical examiner to the insured was the following: "Did any of the parents, grandparents, brothers or sisters of the life proposed ever have consumption, or any pulmonary or scrofulous diseases?" To this question he answered that he did not know, but the physician recorded the answer as "No." A recovery, at first denied, was finally had upon the policy and it was sustained in both appellate courts. We divided in judgment and filed no opinion, but the following extract from the opinion of the Supreme Court upon the last appeal suggests the view that finally prevailed: "If it be accepted as a fact that the insured made answer to this question by stating that he did not know, then such fact became one known to the company, as it was known to its agent, and if it thereafter chose to deliver the policy and accept the payment of premiums thereon, it became bound according to the tenor of its terms." In that case, as an examination of the appeal book on the files of this court shows, the answer, as made to the medical examiner by the insured, was received upon the trial, notwithstanding the strenuous objections of the defendant, and without that evidence there could have been no recovery on the policy. The affirmance of the judgment by this court necessarily involved an adjudication that such evidence was properly received.

Upon the trial of the case in hand, the defendant's objection to similar evidence on similar grounds was sustained, but both upon principle and authority we think it should have been received. This conclusion requires a reversal of the judgment and the award of a new trial, with costs to abide the event.

PARKER, Ch. J. (dissenting). The decision about to be made is an unusually interesting one because it introduces a new feature into the law of contracts by which persons of sound and open minds and honest purposes are cut off in one direction from freedom of contract, in that they may not agree that an intermediary shall for all purposes of the contract be deemed the agent of one of the parties if some court be of the opinion that he was the agent of the other; and this is to be held notwithstanding this court, in *Allen v. German Am. Ins. Co.* (123 N. Y. 6, 13), in speaking of a similar provision in a contract of insurance, said: "Parties may insert any provisions they choose in contracts, provided they violate none of the rules of law, and they should all be given their appropriate and intended effect."

The underlying reason prompting this decision received both consideration and condemnation in *Maier v. Fidelity Mut. Life Assn.* (78 Fed. Rep. 566), by Justice Harlan, writing for the Circuit Court of Appeals of the sixth circuit, his associates concurring. In that case an application blank was erroneously filled up by an agent of defendant, for whose neglect or wrong plaintiff contended the defendant should not be advantaged, and the court said: "But here the assured was distinctly notified by the application that he was the party held as warranting the truth of his statements, 'by whomsoever written.' Such was the contract between the parties, and there is *no reason in law or in public policy* why its terms should not be respected and enforced in an action on the written contract. It is the impression with some that the courts may in their discretion, relieve parties from the obligation of their contracts whenever it can be seen that they have acted heedlessly or carelessly in making them. But it is too often forgotten that in giving relief, under such circumstances, to one party, the courts make and enforce a contract which the other party did not make or intend to make."

In the case at bar the defendant proved a breach of warranty which forfeited the policy. The facts thus warranted are found in that part of the application signed by the medical examiner

and the contention of the plaintiff is that Dr. Langley, the medical examiner, was the agent of the defendant, and hence it may be shown that the insured communicated to him certain facts about his life which the doctor did not write down and which were in conflict with those written down and that this may be done notwithstanding the application, which forms part of the contract, contains this provision:

“It is hereby declared, agreed and warranted by the undersigned that the answer and statements contained in the foregoing application and *those made to the medical examiner as recorded* in parts ‘A’ and ‘B’ of this sheet, together with this declaration, shall be the basis and become part of this contract of insurance with the Metropolitan Life Insurance Company; *that they are full and true and are correctly recorded, and no information not contained in this application and in the statements made to the medical examiner* (‘A’ and ‘B’ respectively), received or acquired at any time by any person shall be binding upon the company or shall modify or alter the declaration and warranties made therein; *that the person who wrote in the answers and statements were and are our agents for the purpose and not the agents of the company; and that the company is not to be taken to be responsible for its preparation or for anything contained therein or omitted therefrom*; that any false, incorrect or untrue answer, any suppression or concealment of facts in any of the answers, any violation of the covenants, conditions or restrictions of the policy, any neglect to pay the premium on or before the day it becomes due shall render the policy null and void and forfeit all payments made thereunder.”

At the close of the statements of the medical examiner which are to be found in Exhibit “B” is the following: “I hereby declare that the application to the Metropolitan Life Insurance Company, on the reverse of this sheet, for an insurance on my life, was signed by me, and that I renew and confirm my agreement therein as to the answers given above to the medical examiner, and I hereby declare that said answers are correctly recorded.” This was followed by the signature of the applicant.

It appears, therefore, by the terms of the contract that the insured declared that the medical examiner had correctly recorded the answers given to the questions, and it would seem that in the absence of fraud, of which there is no pretense in this case, that the insured would be bound by the answers written out by the medical examiner although he were in fact the defendant's agent and there was no agreement on the part of the insured and the company that the physician should, for the purposes of the contract, be deemed the agent of the insured.

Now, notwithstanding his agreement renewed and confirmed the answers as written out by the medical examiner, those answers were in fact untrue in important particulars so important that it is quite likely that if the questions had been answered truly a policy would not have been issued. But that fact, if it be such, is one of no legal importance in the disposition of this case. By the terms of the application it was agreed that the insured warranted the truth of the answers as they appeared in the application and further that if untrue the policy should be null and void.

Unless the right of insurance companies and individuals to contract with each other as they will may be abridged by the courts this judgment must be affirmed. That the legislature may provide a standard form for life insurance policies is unquestioned, but the power is legislative and no attempt should be made indirectly to exercise it by the courts, which would best discharge their duty in the end, as experience proves, by giving full force and effect to the contracts of all parties.

The method by which the plaintiff sought to relieve the contract from the effect of the several untrue answers in the application upon which the defendant acted, was to prove that the insured made very different answers to Dr. Langley, the physician who undertook to write down the replies, to prove, in fact, that the insured told Dr. Langley everything which the defendant has now proved about his physical condition, and then to ask the court to hold, notwithstanding the insured had contracted to the

contrary, that Dr. Langley was the defendant's agent, and hence that the defendant is estopped from denying that it knew the whole truth about the insured's prior state of life.

The defendant's counsel contended, and so far the courts have sustained him, that his client had issued its policy in reliance on the truth of the statements contained in the application, and that Sternaman, the applicant, had in terms contracted that it might do so, and that if any of the answers should prove to be untrue it should render the policy null and void. He asserted the right of his client to the protection of the law in the enforcement of its contract and pointed out the necessity, according to his client's view, of the incorporation into such contracts of a provision that the applicant for insurance shall be held to warrant the truth of all answers no matter by whom written and although the writer be in the service of the company.

The reasons presented in support of defendant's contention are briefly stated in the language of Mr. Justice Williams in *Bernard v. United Life Ins. Assn.* (14 App. Div. 142), in which all his associates concurred. The aim of the defendant is "to protect itself in two respects by its policy: *First.* Against any attempt by the agent and the insured conspiring together to defraud the company, by presenting to it an application containing false statements and answers, and securing a policy thereon, which would not have been issued had the truth been known to the company. *Second.* Against any attempt by the beneficiary, after the death of the assured, by parol evidence, to avoid the effect of false statements and answers in an application upon which a policy was actually issued." These reasons seem to be well grounded, for it is not in the public interest that frauds should be permitted for the benefit of individuals, however needy they may be.

But it matters not whether the reasons be sound or not, the defendant has a right to issue policies of insurance to such persons and upon such terms as it chooses, so long as it violates no provision of law, and he who would be insured must accept its contracts upon its own terms or go elsewhere for his insurance.

These parties agreed that for the purposes of the application for the policy of insurance the medical examiner who wrote down the answers was to be regarded by both parties as the agent of the applicant, and one of the objects of that stipulation was to assure the defendant that it could rely upon the truth of the answers contained in the application and that it could issue a policy without fear that it might afterwards be claimed that it was bound by some information that its agent had obtained that was in conflict with the answers in the application. And this does not seem at all unfair to the applicant, for he signs the application and is carefully advised of the importance of the truth of his answers, while it is certainly no more than fair to the defendant that it should have the whole truth before it when determining whether the risk is one that it should accept.

But in any event the defendant has the right to insist as a condition of its issuing the policy that an applicant shall agree that for the purposes of the application and the issuance of the policy whoever fills up the blanks, whether he be in the employ of the defendant, or a soliciting agent, or one occasionally paid by it for making a medical examination, shall for that purpose be deemed the agent of the applicant. If the applicant does not care to so agree he need not make the application. But if he does make it and incorporates that agreement into his application and upon the strength of it the policy is issued, he is bound by it and the defendant is entitled to the full protection of it, and so this court and the Supreme Court of the United States have unvaryingly held.

Rohrbach v. Germania Fire Ins. Co. (62 N. Y. 47) was an action on a policy issued for insurance against fire. The facts stated in the application were by its terms made warranties as stated therein. They proved to be untrue and it was held that a recovery could not be had, although the applicant had truly stated the facts to the agent who filled up the application, and the reason for it was, as in this case, that the policy provided in effect that the agent should be deemed the agent of the insured, and not of the company, and it was held that the knowl-

edge of the agent was immaterial and could not affect the warranty. In the course of the opinion the court said: "It is hereupon urged by the plaintiff that the errors and omissions were those of the defendant. But the plaintiff and defendant have in the policy, the contract between them, expressly agreed that Brand should be deemed the agent of the plaintiff and not of the defendant under any circumstances. * * * But we must take the contracts of the parties as we find them, and enforce them as they read. By the one before us the plaintiff has so fettered himself as to be unable to retain, as the case now stands, the real essence of his agreement. Though he has frankly and fully laid before the actor between him and the defendant all the facts and circumstances of the case, he is made responsible for error in legal conclusions which he never formed, and which were arrived at by one in whom he trusted and whom he supposed to stand in the place of the defendant. * * * Held to the letter and substance of his contract, the plaintiff made a breach of warranty and condition precedent, upon the truth of which his contract rested, and for that reason may not recover in this action, as the facts now stand."

The Rohrbach case was followed by the Alexander Case (66 N. Y. 464). That contract contained the following clause: "It is a part of this contract that any person other than the assured who may have procured this insurance to be taken by this company shall be deemed to be the agent of the assured named in this policy and not of this company under any circumstances whatever or in any transaction relating to this insurance." The court (Judge Rapallo writing) on the assumption, as he said, that the agent, Brewster, was the agent of the company for the purposes of the application, said: "But the policy now in question contains an express agreement that any person other than the assured who may have procured the insurance to be taken by the company shall be deemed to be the agent of the assured, and not of the company under any circumstances whatever, or in any transaction relating to the insurance. In Rohrbach v.

Germania Fire Ins. Co. (62 N. Y. 47, *supra*) this court decided that such a clause was operative and precluded the insured from claiming that the company was bound by the knowledge of a similar agent through whom the policy had been procured."

The last utterance on the subject in this court is to be found in the Allen Case (123 N. Y. 6, *supra*). In that case, as in this one, the court was asked to draw the inference of fact that the person who did the writing was the agent of the company (notwithstanding the stipulation that he should be deemed the agent of the applicant for all the purposes of the contract) and to thrust its inference of fact into the contract in the place of the provision declaring him to be the agent of the insured. But the court repudiated the plaintiff's claim, saying, among other things, Judge Gray writing: "Then, too, the policy contained the provisions that the company would not be bound by any acts of, or statements of, or to, any agent, or other persons, which were not contained in the policy, and, further that any person other than the assured procuring the policy, or any renewal thereof, should be deemed the agent of the assured, and not of the company. To these conditions the plaintiff's assent is presumed to have been given by his acceptance of the policy, and there is no reason why he should not be bound by them. If Noble had been the agent of the defendant, it was perfectly competent to stipulate by this contract of insurance that anything done by, or known to, the agent should be without effect upon the contract, unless made known in writing to the principal." (Citing authorities above quoted.)

The parties were competent to make that stipulation, said this court in that case, but they are not competent to make the stipulation in this case, it is now said. No attempt, however, is made to give a reason for holding that the parties are competent to make one but not the other. None can be given, I assume, that will persuade any mind.

A reversal in this case will, as a matter of fact, overrule Allen's case, and it would seem as if the court's assertion in that case of competency on the part of the parties to contract

as they did should be opposed with something more than a contrary assertion in this case; that, at least, the court should point out what it is that prevents two men of sound mind, dealing with each other honestly, from agreeing that for all the purposes of a particular contract a person who shall act as the agent for one shall be deemed the agent of the other.

In the United States courts the view hitherto taken by this court has been adopted. (*N. Y. Life Ins. Co. v. Fletcher*, 117 U. S. 519; *Maier v. Fidelity Mut. Life Assn.*, 78 Fed. Rep. 566, *supra*.) The *Fletcher* case was an action brought upon a life insurance policy, the application for which stipulated that the statements therein were warranties, and that no statement to the agent not contained in the application and thus transmitted to the company should be binding upon it. The agent, without the knowledge of the applicant, wrote down false answers and the applicant signed, without reading the application. It was held that the policy was void and no recovery could be had thereon, notwithstanding the insistence of counsel that, inasmuch as the applicant never in fact made the false statements and representations to which his name was signed, but did truthfully answer the agent, the company which employed the agent should suffer rather than the applicant. From the opinion in that case we quote: "It was his duty to read the application he signed. He knew that upon it the policy would be issued, if issued at all. It would introduce great uncertainty into all business transactions if a party making written proposals for a contract, with representations to induce its execution, should be allowed to show, after it had been obtained, that he did not know the contents of his proposals, and to enforce it, notwithstanding their falsity as to matters essential to its obligation and validity. Contracts could not be made, or business fairly conducted, if such a rule should prevail; and there is no reason why it should be applied merely to contracts of insurance. There is nothing in their nature which distinguishes them in this particular from others. But here the right is asserted to prove not only that the assured did not

make the statements contained in his answers, but that he never read the application, and to recover upon a contract obtained by representations admitted to be false, just as though they were true."

The Maier case (78 Fed. Rep. 566, *supra*) has already been briefly referred to, and other reference to it will not be had except to say that the contention of the plaintiff in that case was that the questions were propounded and answers written by an agent of the insurance company who knew all of the facts, but suppressed them when preparing the answers, and that hence the company was estopped from denying that it possessed the knowledge which he had. But the court held that the insured, having contracted otherwise, should be bound by his contract, in a very careful opinion written by Mr. Justice Harlan, in which he cites, among other cases, in support of the decision made, the Fletcher Case (117 U. S. 519, *supra*).

This position is followed in a carefully considered opinion by the Appellate Division of the first department in *Bernard v. United Life Ins. Assn.* (14 App. Div. 142, *supra*) and by the fourth department in *Hamilton v. Fidelity Mutual Life Assn.* (27 App. Div. 480), and there are no later authorities in this court or in the United States Supreme Court to which our attention has been called which are in conflict with the decisions to which reference has been made.

Appellant's counsel cites *Sprague v. Holland Purchase Assn.* (69 N. Y. 128) and *Whited v. Germania Fire Ins. Co.* (76 N. Y. 415). The *Sprague* case, the opinion in which was written by Judge Folger, who also wrote in the *Rohrbach* case, is distinguishable from the latter in two respects, which will be sufficiently pointed out by taking extracts from the opinion. The first is: "Nor will the defendant's position hold, that Bowers was the agent of the plaintiff therein. There is the clause, to be sure, in the policy, that he who procures the insurance from the defendants shall be held by contract to be the agent of the plaintiff. *There is, however, the other condition hostile thereto, imposed by the defendants themselves, that the appli-*

cation must be made out by an authorized agent of them. And the referee finds, and so is the proof, that Bowers was the agent of the defendant." And the second extract is: "This defense of the defendant rests entirely upon the statement in the paper called the application. There is no finding of fact which permits us to call that the application of the plaintiff, and hence his warranty. There is no breach of warranty, therefore, by him, for he has made no warranty. The case is entirely without findings of fact to sustain the position of the defendants."

The opinion in the Whited case, Judge Folger again writing, distinctly approves of the Rohrbach case, which is controlling in the case at bar. After saying that it would be fatuous to deny that Harmon was the agent of the defendant were it not for a clause in the policy upon which the defendant builds, the opinion continues: "The clause is in this wise: That any person other than the assured, who may have procured the insurance to be taken, shall be deemed to be the agent of the assured, and not of the company, under any circumstances whatever, or in any transaction relating to this insurance. That clause we have held to be forceful, in Rohrbach v. Germania Fire Ins. Co. (62 N. Y. 47) and Alexander v. Same Defendant (66 N. Y. 464). We have not held it so, as yet, further than the scope of the facts in those cases. * * * That case [referring to the Rohrbach case] dealt with matters before the issue of the policy," meaning thereby that the stipulation by which the plaintiff agreed that the answers were true and were made by him, and that if written out by another that other was his agent and not the agent of the company, was incorporated into the application upon which the company acted in determining whether to issue a policy, in the Rohrbach case, whereas in the Whited case the policy was not issued on the strength of a partly written and partly printed application, and the provision as to agency was merely incorporated in the policy which was procured through one Harmon, who countersigned it as defendant's agent. That policy was renewed twice, each renewal receipt being signed by the defendant's president and each con-

taining this clause: "Not valid unless countersigned by the duly authorized agent of the company." Each receipt was countersigned by Harmon, who received the premiums and forwarded them to the defendant. On applying for a third renewal plaintiff informed Harmon that he had sold the premises and that his interest was as mortgagee. Harmon received the premium, gave another renewal receipt and said he would make it all right. The court held that in the *renewal of the policy*, not in obtaining it, Harmon was the agent for the defendant and it was bound by his acts.

If there are any other authorities in this court which, even as a matter of first impression, appear to militate against the position taken by this court and the United States courts in the cases cited *supra*, they have not been brought to my attention. The Grattan Cases (80 N. Y. 281 and 92 N. Y. 274), and Flynn v. Equitable Life Ins. Co. (78 N. Y. 568), and O'Brien v. Home Benefit Society (117 N. Y. 310) certainly do not, for they have not even the merit of being in point. The question presented in this case was not raised in those cases, and could not have been because in none of them did the contract contain a stipulation that the medical examiner or other representative of the company should be deemed to be the agent of the insured.

Since the foregoing was written I have found the case of Northern Assurance Co. v. Grand View Building Assn. (22 Sup. Ct. Rep. 133), decided by the U. S. Supreme Court less than two months ago, which contains an exhaustive review of the cases both in England and this country which have grown out of attempts through one device or another to break down the written contract by parol evidence. In that case the attempt was made to show knowledge in the company's agent of a fact denied in the policy, and because of such agency to charge the company with knowledge. The court in repudiating the plaintiff's contention pays critical attention to some of the authorities in this state and demonstrates, as I think, that both on principle and on the authority of nearly all jurisdictions in this

country, as well as England, the stipulations of this contract should control.

The judgment should be affirmed, with costs.

O'Brien, Bartlett, Haight and Martin, JJ., concur with Vann, J.; Gray, J., concurs with Parker, Ch. J.

Judgment reversed, etc.

THE LONDON ASSURANCE CORPORATION, Appellant, *v.* JOSEPH
W. THOMPSON, Respondent.

[170 N. Y. 94; decided February 25, 1902.]

VANN, J. This is a controversy between insurers which turns upon the construction of a policy of reinsurance. The plaintiff is a foreign insurance corporation and the defendant is one of several individual underwriters, who issue what are known as Lloyds policies and do business under the name of the New Jersey State Fire Association. The policy of the plaintiff issued to Patterson, Downing & Co., covered "all risks by railroads and / or other inland conveyances and in warehouses, yards or elsewhere from the time bills of lading are signed for the goods until the same shall have been laden on board vessels or lighter at such ports for shipment; on rosin, turpentine and other goods commonly known as Naval stores * * *. This policy also to cover goods as herein described, the property of the Downing Co., or in which said company may be interested as owner or agent." There was also a marine risk which is not here important.

The policy of the defendant was of the New York standard form, whereby the underwriters agreed to "*reinsure the London Assurance Corporation* * * * against all direct loss or damage by fire * * * to the following described property while located and contained as described herein and not elsewhere, to wit, on the fire risk on naval stores, *i.e.*, rosin, turpentine, etc., in barrels, while waiting shipment, in or on the warehouses, and / or sheds of *Downing & Co.*, at *Brunswick, Georgia*,

and insured under policies issued by the London Assurance Corporation, marine branch. The same being naval stores of other parties intended for foreign or domestic shipment for which the London Assurance Corporation is liable under the terms of its marine policies issued to shippers. It is the true intent and meaning of this policy to fully indemnify the London Assurance Corporation for each and every loss by fire within the limits above named to the full extent of its interests as herein described, * * * in consideration of which and the indemnity hereby guaranteed the London Assurance Corporation hereby covenants and agrees to report to this association at the end of each month the total amount of insurance on naval stores that has been written by said corporation *in the above described warehouses, &c.*, and to pay to this association its proportionate part of a premium at and after the rate of five cents for every one hundred dollars so insured. This policy is subject to the same fire risks, conditions, interpretations, valuations, indorsements and assignments as are or may be assumed or adopted by the London Assurance Corporation, and loss, if any, payable at the same time and in the same manner as they pay. * * * This policy shall continue to protect all merchandise already accepted by the London Assurance Corporation or for which they may be liable, until the same has passed beyond the limits of this policy."

Of the part thus quoted from the policy the words in italics are in manuscript, and, with this exception, all before the words "to-wit" is part of the printed form and all after is typewritten. The italicised words, "*in the above described warehouses, &c.*" are interlined in manuscript in the typewritten part.

After a loss had occurred the plaintiff paid Patterson, Downing & Co., the amount called for by their policy, and then brought this action to recover from the defendant his proportion thereof according to the contract of reinsurance, without making any effort to reform it. The defendant, however, by a counterclaim, sought to reform it in his interest, but was defeated, and the attempt is now immaterial.

The referee adopted the short form of decision, but found specifically that "a typewritten paper purporting to set forth the terms upon which said reinsurance was made, was prepared by the plaintiff and furnished to the said New Jersey State Fire Association and is attached to and forms part of the said policy of reinsurance; that said reinsurance is thereby declared to be," quoting the part above set forth describing the risk.

The referee further found that "a fire occurred at said yards of Downing & Co., in Brunswick, by which a large quantity of turpentine and rosin, covered by the policy issued by the plaintiff to said Patterson, Downing & Co., was destroyed. * * * None of the rosin which was destroyed or damaged by said fire was in or on the warehouses, and or sheds of Downing & Co., at Brunswick, but the whole thereof was deposited or stored, while waiting shipment, in the open yard of Downing & Co." He held that the rosin was not covered by the policy of reinsurance, and gave judgment for the loss on the turpentine only.

It appeared from the evidence that the yard of Downing & Co. was 540 feet long by 190 feet wide, and was bounded on the east by the tracks of a railroad and on the west by navigable water connected with the Atlantic ocean. In the center of the yard was a shed 300 feet long by 50 feet wide and, contiguous thereto, a storehouse of the same width and 100 feet in length.

The plaintiff claims that as the contract was one of reinsurance, it was an insurance of the plaintiff's identical risk, and not an independent insurance of specific property in a defined locality; that the intention was that the reinsurance should cover the plaintiff's terminal risk, whatever it was, and that the words "in or on the warehouses and / or sheds" should yield to an intention springing conclusively from the fact that the plaintiff's undertaking was to reinsure.

While the insurable interest of the plaintiff depended upon the policy issued by it to Patterson, Downing & Co., it does not

follow that the contract of reinsurance covered all the risks thus assumed, for the policy was valid if it covered only a part thereof. Thus, while the policy issued by the plaintiff covered three general risks, inland, terminal and marine, the policy issued to it related to only one risk, which was the terminal. It was not essential that the contract of reinsurance should cover even the entire terminal risk assumed by the plaintiff, for it was within the power of the parties to agree that it should cover a part of that risk only and to limit it to the property in question, while it was in a certain place at the terminal port. "When the insurer for some reason finds it convenient that another shall bear either in whole or in part the liability to the insured which he has assumed, and agrees with another insurer to assume the whole or a part of his liability as regards the insured, it is termed a contract of reinsurance." (1 Biddle on Insurance, sec. 378; Insurance Company of North America v. Hibernia Insurance Company 140 U. S. 565.) While a contract of reinsurance implies the same subject matter of insurance as the original policy, and runs against perils of the same kind, it need not be for the identical hazard insured against in the first policy, but may be for a less, though not for a greater risk. (Philadelphia Insurance Co. v. Washington Insurance Company, 23 Pa. St. 250, 253; 1 May on Insurance, secs. 9, 11.) In a case relied upon by the plaintiff, one company reinsured another company on "their interest as insured under their policy" issued to the owner of the property, and hence both policies necessarily covered the same risk by express description. (Jackson v. St. Paul F. & M. Ins. Co., 99 N. Y. 124.)

Reinsurance, like any other contract, depends upon the intention of the parties, to be gathered from the words used, taking into account, when the meaning is doubtful, the surrounding circumstances. Custom or usage is presumed to enter into the intention when it is found as a fact, not only that it existed, but was uniform, reasonable and well settled, and either known to the parties when the contract was made, or so generally known as to raise a presumption that they had it in mind at

the time. (*Rickerson v. Hartford Fire Insurance Co.*, 149 N. Y. 307, 316; *Walls v. Bailey*, 49 N. Y. 464, 469.) Evidence was given tending to show that it is the custom to store turpentine under cover, as otherwise the barrels would swell, shrink and leak from exposure to the rain and sun, and to store rosin in the open, because it is solid and not apt to be injured by the weather. Rosin is the residuum left from the process of distilling turpentine and is poured into barrels while in a liquid or semi-liquid state. When it cools it hardens like plaster of paris and will stand alone as if it were of solid stone even if taken out of the barrels. There was evidence, however, that the custom is not uniform or well settled and that rosin is also stored, but largely for convenience, in sheds and warehouses. The referee did not find the existence of a custom with reference to the storage of rosin, and hence, as we held in a recent case, in view of the unanimous affirmance, it is negatively established that no such custom existed. (*Consolidated Ice Co. v. Mayor, etc. of N. Y.*, 166 N. Y. 92.) We can presume in support of a judgment that such findings were made, provided they are warranted by the evidence, as are necessary to sustain the conclusions of law, but we cannot so presume in order to reverse a judgment. (*People v. Adirondack Railway Co.*, 160 N. Y. 225.)

The general rule is that as insurance policies are unilateral contracts prepared by the insurers, they are responsible for any ambiguity arising out of the language used by them, and hence in construing that language all doubt is resolved against them because they created it. (*Kratzenstein v. Western Assurance Co.*, 116 N. Y. 54.) Ordinarily an ambiguity in the policy as to whether the rosin was covered, although it was not in the sheds or warehouses, but in the yard adjacent thereto, would be determined against the insurer by applying the rule already referred to. This case, however, is peculiar in that the words of the policy describing the risk were those of the insured and not of the insurer, for, as the referee found, the former presented a typewritten slip to the latter and asked for reinsurance according to the terms therein stated, and the defendant, without see-

ing the policies issued by the plaintiff, issued the policy in suit to the plaintiff, using the exact language which it had itself prepared. During the negotiations which led to the policy under consideration there was no discussion as to the nature or extent of the risk, which was treated by both parties as accurately described in the typewritten slip subsequently attached to the policy as a part thereof. There was discussion in relation to the premium to be charged and other matters, but none as to the risk to be assumed, and the defendant had no means of knowing, if such was the fact, that the plaintiff wished to have any risk covered other than that described in the slip. The risk thus described by the plaintiff was against loss or damage by fire to naval stores "while located and contained as described herein and not elsewhere." The next clause is definite and specific, for it limits the risk to "rosin, turpentine, etc., in barrels, while waiting shipment, in or on the warehouses and / or sheds of Downing & Co.," and insured under policies issued by the plaintiff. "Within the limits above named," reinsurance was made "to the full extent of" the interests of the plaintiff, "as herein described." Finally a monthly report was required from the plaintiff of the total amount of insurance written by it on naval stores "in the above described warehouses, etc.," the latter part, as if to avoid all possible doubt, having been interlined by the plaintiff with a pen.

The risk did not cover all rosin belonging to Patterson, Downing & Co., nor all insured by the plaintiff, but was confined to rosin while stored in a certain manner and in a certain place. No rosin was covered unless it was "in or on the warehouses and / or sheds of Downing & Co." These words in an application for insurance would ordinarily constitute a warranty that the property insured was thus situated and would prevent a recovery for the loss of any situated elsewhere. (*Bryce v. Lorillard Fire Insurance Company*, 55 N. Y. 240.) While the original policy embraced "all risks by railroads and / or other inland conveyances and in warehouses, *yards* or elsewhere," the policy of reinsurance makes no mention of property in yards or in any

place except warehouses and sheds. Therefore, unless the rosin destroyed was in or on the warehouses or sheds, it was not covered. The referee found that it was not so located, but he also found that it was deposited in the open yard, so that the unanimous affirmance does not make the former finding conclusive, because the latter presents a question of law as to the meaning of the policy. Clearly the property was in neither of the places named in the policy of reinsurance, for it was in a large uncovered inclosure surrounding the warehouses and sheds and known as the yards. While the meaning of the word "in," as used in the reinsurance contract, is free from doubt, that of the word "on" is not clear. The function which the parties intended it to perform is uncertain. It does not appear in the sentence requiring a monthly report of insurance written by the plaintiff, for that is limited to the naval stores "in the above described warehouses, etc." This is significant, for both policies were open, on a fluctuating stock, and the quantity on hand, not exceeding \$80,000 in value, was the measure of the defendant's liability. Why should the report be limited to stock in the warehouses, if the defendant was also liable for stock in the yards?

The parties may have meant that the barrels of rosin were to be on the inside floors or the outside platforms of the buildings, or that they were to be near or about the buildings. Obviously, they could not have meant that the bulky barrels, weighing 282 pounds each, should be placed on top of the warehouses or sheds. "On" does not always mean on top of, or resting upon, for sometimes, but less frequently, it means contiguous to, as when we say "a house on Main street," or "a man stood on either side of the house." The parties may have used the words in this sense, although it would apply as well to turpentine and permit it to be stored out of doors where it would be subject to damage from the elements. The plaintiff may have understood it in one way and the defendant in another, without doing violence to reason. In other words, an ambiguity has arisen as to the meaning of the policy which the courts must settle.

As the terms of insurance, including the description of the risk, were wholly prepared by the plaintiff, an insurer of wide experience, for it has done business since 1720, and the defendant had no information upon the subject, except the typewritten slip furnished by the plaintiff, we think that the responsibility for the ambiguity should be borne by the party who caused it. (Janneck v. Metropolitan Life Insurance Company, 162 N. Y. 574; Herrman v. Merchants' Insurance Company, 81 N. Y. 184; Kratzenstein v. Western Assurance Company, *supra*.) While the defendant adopted the plaintiff's words when he pasted the slip in the policy, he could not do otherwise if he made any contract whatever. They were still the words of the plaintiff, the doubt caused thereby was caused by the plaintiff, and the defendant should not be required to father its offspring. The principle of resolving doubts in a unilateral contract by throwing the burden upon the one who caused them, applies with the same force to this case, under its peculiar circumstances, as to the cases cited, and, as we think, furnishes the proper solution of the controversy.

The judgment should be affirmed, with costs.

HAIGHT, J. (dissenting). I think the policy in question should receive a broader construction than that given by the Appellate Division. The rosin and turpentine which have been destroyed by fire were prior thereto stored with Downing & Co., at Brunswick, Ga., the turpentine in their shed or warehouse and the rosin in their open yard adjacent thereto. The plaintiff corporation had insured this property, so stored, against loss or damage by fire while awaiting shipment. The defendant had issued the policy in question reinsuring the plaintiff for all loss or damage by fire to the rosin and turpentine while awaiting shipment "in or on the warehouses and / or sheds of Downing & Co., at Brunswick, Georgia, and insured under policies issued by The London Assurance Corporation, marine branch." Both the rosin and turpentine were damaged by fire, and the plaintiff, under its policy, has been compelled to pay the amount of

loss so incurred by the owners. The Appellate Division, however, has held that the defendant is only liable for the loss occurring to the turpentine which was stored in the shed and not for the rosin which was stored in the yard, holding that the defendant reinsured only such property as was stored within the warehouse or shed. This, to my mind, is not in accord with the evident intention of the parties to the contract. By referring to the policy we find that it was issued to *reinsure* the London Assurance Corporation. To reinsure means to insure that which was before insured, or that which the plaintiff had insured. The policy further provides that "it is the true intent and meaning of this policy to fully indemnify the London Assurance Corporation for each and every loss by fire within the limits above named to the full extent of *its* interest as herein described." Here we have an express declaration as to the meaning of the parties, which is to fully indemnify the plaintiff for its entire loss by fire to the full extent of "its interest;" in other words, to the full extent of its loss. And, again, we have the provision that "this policy is subject to the same fire risks, conditions, interpretations, valuations, endorsements and assignments as are or may be assumed or adopted by the London Assurance Corporation and loss, if any, payable at the same time and in the same manner as they pay." This provision, in effect, adopts the plaintiff's policy as to risks, conditions, interpretations, etc., and makes the loss payable at the same time and in the same manner. It is contended, however, that notwithstanding these express provisions of the policy the property insured was limited to that which was inside of the warehouse or shed, under the provision of the policy first quoted. It will be observed that the language used is "in or on the warehouses or sheds." The words "or on" are treated as surplusage or meaningless and the word "in" is relied upon as limiting the property to that which was within the warehouse or shed. This construction might properly have been adopted had it not been for the other provisions of the policy, to which I have alluded, indicating an intention to reinsure the plaintiff and

assume its liability upon the property which was subsequently destroyed. No one contends that the word "on" in this connection means upon the warehouses or sheds, neither of which appears to have been constructed for the purpose of receiving property of this character upon its roof. The word "on," however, is often used as expressing the relation of nearness in place; contiguous to or abutting on, as for instance: "As their navy on your shores," "on each side," "the town on the lake," "the store on Main street." (Worcester's Dictionary.)

The yard in which the rosin was stored surrounds the warehouse and is abutting on or contiguous thereto, and I think the words "or on" should be construed as abutting or contiguous to the warehouse or shed, for by such construction the provisions of the entire policy become harmonious and evidently in accord with the intention of the parties thereto.

The judgment should be reversed and a new trial ordered.

Parker, Ch. J., Bartlett, Martin and Werner, JJ., concur with Vann, J.; Cullen, J., concurs with Haight, J.

Judgment affirmed.

DAVID THOMSON, as Trustee, of the Estate of BENJAMIN LORD, Deceased, Appellant, v. AMERICAN SURETY COMPANY OF NEW YORK, Respondent.

[170 N. Y., 109; decided February 25, 1902.]

Per Curiam. The learned referee before whom this case was tried made a short decision, in substance as follows: This action is brought by plaintiff as trustee of one Benjamin Lord against the defendant company as surety, upon its bond, given for the faithful administration by Augustus Cruikshank, deceased, as prior trustee of said trust. The plaintiff charged that Cruikshank died without making a full or final distribution of the funds or property in his hands as such trustee, and alleged that this plaintiff, in an action brought by him against the executrix of said Cruikshank for an accounting of the moneys and property he received as such trustee, recovered a judgment against

her, awarding him \$13,176.42 of principal, added, to which were interest and costs, making an aggregate recovery of \$17,968.79.

On the trial of this action the said judgment was offered in evidence, not only to establish a breach of the defendant's bond, but also to fix the amount of damages which plaintiff was entitled to recover against this defendant by reason thereof. No other proof of damages was offered at the trial, and the referee determined that the plaintiff was entitled only to nominal damages and chargeable with costs; judgment was entered to that effect. The Appellate Division unanimously affirmed this judgment.

The defendant's bond, executed in October, 1893, upon which this suit is brought, reads as follows: "Now, therefore, the condition of this obligation is such that if the said Augustus Cruikshank shall faithfully execute the trust reposed in him as such trustee, and shall faithfully pay over, distribute and divide and account for all the property and money which shall come to his hands as such trustee in accordance with the provisions of the said will; then the above obligation to be void, otherwise to remain in full force and virtue."

This court has held that where an engagement of a surety is for the future he cannot be made liable for the past, as to which he has not covenanted. (*Thomson v. MacGregor*, 81 N. Y. 592.)

A judgment requiring Cruikshank as trustee to pay over the sum of \$87,653.53 was recovered in 1890, in the action of *Burrows v. Cruikshank*, in the Supreme Court, three years before the bond of the defendant herein was executed and ten years after Cruikshank was appointed trustee. Cruikshank died on the 4th day of October, 1894, and the plaintiff, as his successor, recovered the judgment against his executrix already referred to, for the balance of the above amount, apparently remaining in his hands, unadministered, at the time of his death.

It is clear, according to the tenor of the defendant's bond, that it was not responsible for any failure of Cruikshank to discharge the duties of his trust prior to its execution, or to account for moneys which came into his hands before that time.

The counsel for the appellant in referring to the case of Thomson v. MacGregor, above cited, endeavors to distinguish it by referring to the language in the bond there under consideration, which was on condition that if the receiver "shall *henceforth* faithfully discharge the duties of his trust as such receiver, then this obligation is to be void," the argument of the counsel being that the word "henceforth" clearly makes it a bond rendering the surety liable only for the future acts of the receiver. It is, however, to be observed that the undertaking in the case at bar is that Cruikshank shall "faithfully pay over, distribute and divide and account for all of the property and money which *shall come* to his hands as such trustee," etc. The words "shall come" are words of futurity, as is, also, the word "henceforth," and upon the face of this bond there can be based no liability for the past failure of the trustee to discharge his duties under the trust. It is only privies who are bound by a judgment *in personam*. The defendant agreed to be bound by a judgment against Cruikshank, but there was no privity between the defendant and Anna C. Cruikshank, his executrix. This executrix was seized of the private estate of her testator, but as to the trust funds in the estate of Benjamin Lord she took no title. She was, indeed, the custodian of the trust property remaining in the hands of her testator at the time of his death, but she could not administer it, and was bound to turn it over to the substituted trustee when appointed, or to any other person legally authorized to receive the same.

The counsel for the appellant has referred to a number of cases, of which Deobold v. Oppermann (111 N. Y. 531) and Douglass v. Ferris (138 N. Y. 192) are examples. These are cases involving guardians', administrators' and other bonds, where the duty of the principal, guaranteed by the surety, was to account before a court of competent jurisdiction for the money or property that came to his hands by virtue of the trust. In such cases the surety is bound by the judgment recovered, and

no defense is open to him unless he can show fraud or collusion. (*Annett v. Terry*, 35 N. Y. 256; *Scofield v. Churchill*, 72 N. Y. 565.)

The additional claim is made by the appellant that even if this judgment is not evidence of the amount of damages to which the plaintiff was entitled by reason of the alleged breach, nevertheless he should recover the costs that were recovered by him in that action.

In the case of *Douglass v. Howland* (24 Wend. 35) it was held that where one party agrees to account and pay over such sum as shall be found to be owing by him, and a third person covenants that the party thus agreeing shall perform the agreement, that nevertheless a decree in chancery against the principal, in a cause on a bill filed to compel an account, is not evidence against the party so agreeing unless he had notice of the suit and an opportunity to defend in the name of his principal. In that case the question of costs was up and Judge Cowen said: "That a surety upon a joint undertaking for his principal paying a debt can be made liable in any way for the costs of the suit against the latter solely seems to be a somewhat extraordinary position." It was there decided that no liability for costs existed; and it is equally clear here that if the judgment recovered against the executrix of Cruikshank does not bind this defendant so as to fix the amount of damages, it cannot be held to pay costs that were awarded to the plaintiff in that action.

The judgment appealed from should be affirmed, with costs.

Parker, Ch. J., Gray, O'Brien, Haight, Martin and Vann, JJ., concur; Bartlett, J., not voting.

Judgment affirmed.

JOHN FLYNN, as Administrator of the Estate of ROSE FERRIGAN, Deceased, Respondent, *v.* THE UNION SURETY AND GUARANTY COMPANY, Appellant.

[170 N. Y. 145; decided March 4, 1902.]

HAIGHT, J. The plaintiff had recovered a judgment against one Bernard J. Tinney for conversion and an execution thereon had been issued against his person, upon which he had been committed to jail. Tinney as principal and the defendant as surety gave a bond to the sheriff in the usual form, upon which Tinney was admitted to the jail limits. Tinney subsequently departed from the limits and was absent therefrom on the third day of September, 1900, on which day this action was brought upon the bond for the amount due and unpaid upon the execution by the service of the summons personally upon Francis Hendricks, superintendent of insurance, at Syracuse, N. Y. The defendant was a foreign insurance corporation doing business in this state and had previously executed a power of attorney in accordance with the provisions of the statute, constituting the superintendent of insurance of this state or his successor in office its true and lawful attorney in this state on whom process of law may be served in any action or special proceeding instituted against it. The day on which the summons was served was a public holiday known as Labor Day, and after this action was moved for trial the defendant asked for a dismissal of the complaint upon that ground. This motion was denied, and an exception was taken.

The public Holiday Law, as incorporated in chapter 614 of the Laws of 1897, amending the Statutory Construction Law in relation thereto, has recently received the attention of this court in *Walton v. Stafford* (162 N. Y. 558) and *Page v. Shainwald* (169 N. Y. 246), in which it has been held that the transaction of business was not prohibited upon legal holidays which were not Sundays, except as to the presentment, acceptance or payment of commercial paper. We did not, however, in these cases enter upon a construction of the concluding clause of the

sentence, to the effect that "the days and half days aforesaid shall be considered as the first day of the week commonly called Sunday and as public holidays or half holidays for all purposes whatsoever as regards the transaction of business in the public offices of this state or counties of this state." The obvious purpose of this statute was to authorize the closing of the public offices of the state and the counties upon public holidays for the purpose of relieving the officers and employees in such offices from the duty of performing official services on such days. For this purpose the days are to be considered as the first day of the week, commonly called Sunday. This is the extent of the statute. It does not prohibit an officer from voluntarily performing an official act on such day or render such acts void or voidable unless the act is such as to create an unlawful preference under the Recording Act or is prohibited by some other statute, none of which have any application to the act here complained of.

In this case, as we have seen, the service was made upon the superintendent in the city of Syracuse, miles away from his office in the Capitol at Albany. It was served upon him for the reason that he was the appointed agent of the defendant, representing it in this state for the purpose of receiving and admitting the service of process in actions or special proceedings sought to be brought against it. In receiving and accepting service he acted as agent of the defendant company and not as an officer of the state. While the statute required the defendant, before engaging in business in this state, to execute and deliver to him a power of attorney to receive the service of process, his action under the power of attorney was that of the company, to whom he could be called to account for any misconduct or omission with reference thereto. If the defendant had been a natural person residing in this state, or of its officers, upon whom service of process could be made by law, could have been found within this state, service might have been made upon them upon that day, and no claim could be made under this statute that such service was not authorized. We

are, therefore, of the opinion that the service was valid. (Didsbury v. Van Tassell, 56 Hun, 423; People ex rel. Vil. of Fulton v. Bd. Supervisors Oswego Co., 50 Hun, 105.)

The other questions raised upon this review have been correctly answered by the Appellate Division, and do not require further discussion.

The judgment should be affirmed, with costs.

Parker, Ch. J., Gray, O'Brien, Bartlett, Martin and Vann, JJ., concur.

Judgment affirmed.

INSURANCE LAWS.

INSURANCE LAWS.

Chap. 9.

AN ACT to amend the general corporation law in relation to corporate names.

Became a law, January 30, 1902, with the approval of the Governor.
Passed by a two-thirds vote.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section six of chapter five hundred and sixty-three of the laws of eighteen hundred and ninety, entitled "An act in relation to corporations constituting chapter thirty-five of the general laws," as amended by chapter six hundred and eighty-seven of the laws of eighteen hundred and ninety-two, chapter six hundred and seventy-two of the laws of eighteen hundred and ninety-five and chapter seven hundred and four of the laws of nineteen hundred, is hereby amended to read as follows:

§ 6. Corporate names.—No certificate of incorporation of a proposed corporation having the same name as a corporation authorized to do business under the laws of this state, or a name so nearly resembling it as to be calculated to deceive, shall be filed or recorded in any office for the purpose of effecting its incorporation, or of authorizing it to do business in this state. A corporation formed by the reincorporation, reorganization or consolidation of other corporations or upon the sale of the property or franchises of a corporation, may have the same name as the corporation or one of the corporations to whose franchises it has succeeded. No corporation shall be hereafter organized under the laws of this state, with the word trust, bank, banking, insurance, assurance, indemnity, guarantee, guaranty, savings, investment, loan or benefit as part of its name, except a corporation formed under the banking law or the insurance law.

§ 2. This act shall take effect immediately.

Chap. 60.

AN ACT to simplify the procedure, facilitate the settlement and reduce the expenses of receivers on dissolution of monied corporations.

Became a law, February 26, 1902, with the approval of the Governor.
Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Whenever the attorney-general shall commence an action against a monied corporation upon the information of either the superintendent of insurance, or the superintendent of banks, for the dissolution or sequestration of the property or annulment of the charter of a corporation formed under or subject to the banking or insurance law, and shall be satisfied that it is unsafe and inexpedient for such corporation to continue doing business, the supreme court may, on his application, in a case provided by law, appoint a receiver thereof, and may on such appointment grant an injunction restraining such corporation from carrying on its business until the further order of the court. The court may, in its discretion, dispense with notice of the application.

§ 2. The court, on granting an order without notice, either for the appointment of a receiver or for an injunction, or for both forms of relief, as herein provided, shall make an order that the corporation so proceeded against show cause at a term of the court to be held not more than thirty days thereafter, why such receiver and injunction should not be permanent. Such order shall be served not less than eight days before the date upon which the hearing thereon is to be had. Unless the court otherwise directs, the receiver appointed in the first instance shall be permanent receiver of such corporation, and the injunction shall be continued during the pendency of the litigation. Such receiver shall, unless otherwise ordered by the court, continue to act as such up to and after final judgment, and until the affairs of the corporation shall be finally settled

and its property distributed by him according to law. The bond to be given by the receiver on his appointment shall be fixed at such sum and so conditioned as that it shall continue in force and effect until the final discharge of such receiver, including any liability which may be incurred by said receiver by virtue of his appointment as such in the final judgment, in case he shall be so named therein.

§ 3. It shall be the duty of the receiver to take an inventory and make an appraisal of the assets and property of the corporation. In case the corporation is subject to the banking law, two disinterested appraisers shall be appointed by the superintendent of banks to aid in this duty, and in case the corporation is subject to the insurance law, such appraisers shall be appointed by the superintendent of insurance. Ten days' notice of such inventory and appraisal shall be given to the corporation and such inventory and appraisal shall be completed and filed with the clerk of the supreme court in the county in which the trial is to be had, within ninety days after the appointment of such receiver, and a certified copy thereof in the office of the attorney-general, and in the office of the superintendent of banks, or in the office of the superintendent of insurance, as the case may be, unless for good cause shown the officer appointing such appraisers shall, in writing, extend the time for the completion thereof. Such appraisers shall receive as compensation a reasonable sum, not exceeding fifteen dollars per day and actual and necessary expenses, to be paid by the receiver upon the approval of the officer by whom they were named. The receiver shall be chargeable with the amount of such inventory and shall be relieved therefrom to the same extent and upon the same grounds as in the like case of an executor. He shall proceed, immediately upon his appointment, to convert the assets of the corporation into cash.

§ 4. The receiver may employ not to exceed one counsel and may make such payment upon account for legal services during the progress of the receivership as shall be just and proper, but no such payment on account shall be made to any counsel

except upon the approval thereof in writing by the attorney-general, and such payments shall be subject to the order of the court in whole or in part upon the final settlement of the receiver's accounts to the same extent as the accounts of general assignees are subject to revision and allowance; but no compensation shall be allowed to an attorney for a receiver unless an agreement for his compensation has been made in writing, upon the approval of the attorney-general. Additional counsel shall be employed only upon the written approval of the attorney-general.

§ 5. Within thirty days after a receiver qualifies he shall cause to be published, once a week for twelve weeks in a newspaper published at the principal place of business of the corporation, a notice to all creditors of the corporation to present their claims to such receiver at his place of business within fifteen days after the last publication of such order. He shall also mail a copy of such notice to all the creditors of the corporation known to him or as shown on the books of the company, at their last known place of residence. The receiver shall have the same power and authority with reference to the allowance or rejection of claims as is given to executors, and no reference shall be had to pass upon claims except such as may be disputed by such receiver. In case any claim shall be disputed, the receiver shall immediately upon the expiration of the time for the presentation of claims, upon notice to the parties whose claims have been rejected, apply to the court for the appointment of a referee to hear and determine as to the allowance thereof. Claims allowed by the receiver shall be subject to objection upon the final settlement and their validity may be determined as the validity of claims against estates are determined upon final settlement by a surrogate.

§ 6. The receiver may apply for a final settlement of his accounts and an order for distribution at any time after the expiration of six months, and shall so apply within eighteen months after qualifying as such. The attorney-general or any creditor, or party interested, may apply for an order that the receiver

show cause why an accounting and distribution should not be had at any time after the expiration of one year after the receiver qualifies; and it shall be the duty of the attorney-general, after the expiration of eighteen months from the time the receiver enters upon his duties, in case he has not applied for a final settlement of his accounts, to apply for such an order on notice to such receiver. In case of such application by a party other than the receiver, the court shall direct the receiver to take steps to account with all convenient speed. The receiver is not required or authorized to file any account, except as herein provided, except by special order of the court.

§ 7. Upon any accounting by the receiver, after the expiration of the time for creditors to present claims, the court shall direct the receiver to immediately convert the entire assets of the corporation in his hands into cash, in case any of the assets have not been so converted, unless good and sufficient cause to the contrary shall appear to the satisfaction of the court, such as to authorize an order granting the receiver additional time for that purpose, and upon any such accounting the court shall direct the receiver to distribute the assets of the corporation in his hands to the persons entitled thereto, except so much thereof as may be necessary to be retained for the purpose of administering the trust and making payment upon contested claims, and upon such claims as may thereafter be presented and entitled to be paid.

§ 8. The receiver shall file his account, together with a statement of the items and amounts claimed by his counsel, up to that date with the court and a duplicate thereof, together with the vouchers with the attorney-general, at least thirty days before the time fixed for his final settlement and accounting, and the attorney-general shall serve upon the attorney for the receiver any objections he may have to the account, or to the statement as to the items and amounts claimed by counsel for compensation, appearing in such account on or before such hearing. The receiver shall also within ten days after the filing of the account, mail to each creditor of the cor-

poration a notice of the time and place of the filing of his account, and a notice of the time and place of the presentation of the account to the court. Unless objection is made to the items of the account by a creditor or on behalf of the attorney-general, no referee shall be appointed to pass thereon, but the same shall be examined and settled by the court. In case objection is made a referee may be appointed to take the testimony and report the same to the court.

§ 9. This act shall apply to all actions for the appointment of receivers of monied corporations brought by the attorney-general, and to all receivers of such corporations heretofore or hereafter appointed, and to the settlement and adjustment of their accounts and distribution of assets in their hands, and all proceedings with reference thereto hereafter to be taken, and shall supersede and repeal all provisions of law inconsistent herewith, so far as the same relate to actions for the sequestration, annulment or dissolution of monied corporations. As to all other corporations and as to matters not affected by this act, provisions of law heretofore existing shall remain in full force and effect.

§ 10. In all cases where a receiver has qualified more than eighteen months before the passage of this act, and no proceedings have been taken for a final settlement, of his accounts, the attorney-general shall, within thirty days after the passage hereof, apply to the supreme court, upon notice to such receiver, for an order to show cause why such receiver should not present his accounts for final settlement and adjustment, with a view to the distribution of the assets of the corporation in his hands. Such proceedings shall thereafter be had therein as are heretofore provided by this act. Whenever the attorney-general shall apply for an order to show cause why an accounting should not be had by a receiver by reason of his failure to so account within twelve months after his appointment, and shall deem it advisable to designate counsel to act on his behalf, the court may, upon the accounting, make a reasonable allowance by way of counsel fee to counsel so designated.

§ 11. This act shall take effect immediately.

Chap. 162.

AN ACT to amend chapter two hundred and eighty-five of the laws of eighteen hundred and eighty-four, entitled "An act to provide for the transfer of securities and property by bankrupt corporations, to the receivers of such corporations, and for the transfer by the superintendent of the insurance department to receivers of insolvent life insurance and annuity companies of funds and securities deposited with such superintendent by such companies for the security of policy-holders."

Became a law, March 14, 1902, with the approval of the Governor. Passed, a majority being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section two, chapter two hundred and eighty-five of the laws of eighteen hundred and eighty-four, entitled "An act to provide for the transfer of securities and property by bankrupt corporations to the receivers of such corporations and for the transfer by the superintendent of the insurance department to receivers of insolvent life insurance and annuity companies, of funds and securities deposited with such superintendent by such companies for the security of policy-holders," is hereby amended so as to read as follows:

§ 2. In every case where life insurance or annuity companies, or any corporation of either of the classes provided for by articles two and five of the insurance law, entitled respectively "life, health and casualty insurance corporations" and "title and credit guaranty corporations," whether formed under said articles or prior thereto, has been or hereafter may be dissolved, and a receiver thereof appointed, upon the application of the attorney-general, or by action begun in the name of the people of the state of New York, each and every security and fund which shall have been deposited by such company prior to its dissolution, with the superintendent of the insurance department, for the security and protection of its policy-holders or any class of such policy-holders, under the

statutes in such cases made and provided, may, by an order of the supreme court, made at a special term thereof held within the judicial district in which the principal office of such company was located, prior to its dissolution, upon the application of the attorney-general, after service of eight days' written notice of such application upon the superintendent of the insurance department, be transferred from the said superintendent of the insurance department to the receiver of such company; and thereupon the said superintendent shall deliver such funds and securities to such receiver, and to him the title thereto shall remain vest. Such receiver shall thereupon convert such securities and funds into money, and shall distribute the proceeds thereof, and of each and every class of such funds or securities, among the respective holders of valid policies of such company for whose benefit and security the deposit or deposits were originally made proportionately to the respective valuations of such policies, as shall be ascertained in proceedings taken by such receiver for the valuation of policies, and the determination of the liabilities of such company under the statutes in such cases made and provided, and the course and practice of the supreme court in cases of insolvent corporations, until such valuation shall have been paid in full. If any portion of such proceeds shall then remain, such balance may, under an order of the supreme court in such behalf duly made at special term, be made a part of the general assets of such receivership, and thereupon be distributed by said receiver in payment of or upon the general liabilities of such dissolved company according to law. And in case of a corporation formed under the laws of any other state, doing insurance business in this state of the nature of that done by the corporations above mentioned, in case of any action or proceeding brought or hereafter to be brought in this state by the attorney-general, or in the name of the people of the state of New York, for the winding up of its business in this state, or for or involving distribution of its assets therein, the same proceedings may be had with reference to any securities and funds deposited by such corporation with

the superintendent of the insurance department of this state under the statutes in such case made and provided, as are hereinbefore provided with reference to deposits of corporations of this state, save only that the order for transfer of the deposit may be made in the judicial district in which the principal office of the corporation in this state was located at the commencement of the action or proceedings, or in the third judicial district.

§ 3. This act shall take effect immediately.

Chap. 286.

AN ACT to amend the stock corporation law, in relation to the reduction of the capital stock of an insurance corporation.

Became a law, March 29, 1902, with the approval of the Governor. Passed, a majority being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section forty-six of chapter five hundred and sixty-four of the laws of eighteen hundred and ninety, entitled "An act in relation to stock corporations, constituting chapter thirty-eight of the general laws," as amended by chapter six hundred and eighty-eight of the laws of eighteen hundred and ninety-two, and chapter three hundred and fifty-four of the laws of nineteen hundred and one, is hereby amended to read as follows:

§ 46. Conduct of such meeting; certificate of increase or reduction.—If, at the time and place specified in the notice, the stockholders shall appear in person or by proxy in numbers representing at least a majority of all the shares of stock, they shall organize by choosing from their number a chairman and secretary, and take a vote of those present in person or by proxy, and if a sufficient number of votes shall be given in favor of such increase or reduction, or if the same shall have been authorized by the unanimous consent of stockholders expressed in writing signed by them or their duly authorized proxies, a

certificate of the proceedings showing a compliance with the provisions of this chapter, the amount of capital theretofore authorized, and the proportion thereof actually issued, and the amount of the increased or reduced capital stock, and in case of the reduction of capital stock the whole amount of the ascertained debts and liabilities of the corporation shall be made, signed, verified and acknowledged by the chairman and secretary of the meeting, and filed in the office of the clerk of the county where its principal place of business shall be located, and a duplicate thereof in the office of the secretary of state. In case of a reduction of the capital stock, except of a railroad corporation or a moneyed corporation, such certificate shall have indorsed thereon the approval of the comptroller, to the effect that the reduced capital is sufficient for the proper purposes of the corporation, and is in excess of its ascertained debts and liabilities; and in case of the increase or reduction of the capital stock of a railroad corporation or a moneyed corporation, the certificate shall have indorsed thereon the approval of the board of railroad commissioners, if a railroad corporation; of the superintendent of banks, if a corporation formed under or subject to the banking law, and of the superintendent of insurance, if an insurance corporation. When the certificate herein provided for has been filed, the capital stock of such corporation shall be increased or reduced, as the case may be, to the amount specified in such certificate. The proceedings of the meeting at which such increase or reduction is voted, or, if such increase or reduction shall have been authorized by unanimous consent without a meeting, then a copy of such consent shall be entered upon the minutes of the corporation. If the capital stock is reduced, the amount of capital over and above the amount of the reduced capital shall, if the meeting or consents so determine or provide, be returned to the stockholders pro rata, at such times and in such manner as the directors shall determine, except in the case of the reduction of the capital stock of an insurance corporation, as an alternative to make good an existing impairment.

§ 2. This act shall take effect immediately.

Chap. 297.

AN ACT to amend the insurance law, in relation to partnerships or associations known as Lloyds or as individual underwriters.

Became a law, April 2, 1902, with the approval of the Governor. Passed, a majority being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section fifty-seven of chapter six hundred and ninety of the laws of eighteen hundred and ninety-two, entitled "An act in relation to insurance corporations, constituting chapter thirty-eight of the general laws," is hereby amended so as to read as follows:

§ 57. Application of article limited.—The provisions of this article shall not apply to the corporations specified in articles seven and nine of this chapter, or to any town or county co-operative insurance corporation incorporated under any special act of the legislature, for purposes similar to those for which corporations may be formed under article nine, nor to any corporation, subject to the supervision of or required by or in pursuance of law and to report to the superintendent of the banking department, nor to any individual or partnership or association of underwriters known as Lloyds or as individual underwriters which, on the first day of October, eighteen hundred and ninety-two, was lawfully engaged in the business of insurance within this state and not required by law to report to the superintendent of insurance or the insurance department or subject to their supervision or examination, nor to any such association, notwithstanding any change hereafter made therein by the death, retirement or withdrawal of any of such underwriters or by the admission of others to such association. Every partnership or association of underwriters known as Lloyds or as individual underwriters which, on the first day of April, nineteen hundred and two, is lawfully engaged in the business of insurance in this state, or which may

be lawfully entitled to engage in the business of insurance in this state, shall file with the superintendent of insurance, on or before the first day of September, nineteen hundred and two, a copy of its original articles of association or copartnership agreement, together with any amendments thereto, verified by the affidavit of one of the members of such association or copartnership, to the effect that the same is a true copy of such original articles of association or copartnership agreement and of such amendments; and stating where the principal office of such copartnership or association is located; and also stating the kind or kinds of business in which it is engaged, and the name or names under which it is or has been doing business. It shall not be lawful for any such association or copartnership to engage in or transact the business of insurance, after September first, nineteen hundred and two, unless it has complied with the foregoing provision.

§ 2. This act shall take effect immediately.

Chap. 437.

AN ACT to amend section fifty-five of the insurance law in relation to insurance upon the lives of minors.

Became a law, April 9, 1902, with the approval of the Governor. Passed by a two-thirds vote.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section fifty-five of the insurance law is hereby amended by adding thereto, and at the end of the present section, the words, following, namely: "In respect of insurance heretofore or hereafter, by any person not of the full age of twenty-one years but of the age of fifteen years or upwards, effected upon the life of such minor, for the benefit of such minor or for the benefit of the father, mother, husband, wife, brother or sister of such minor, the assured shall not, by reason

only of such minority, be deemed incompetent to contract for such insurance or for the surrender of such insurance, or to give a valid discharge for any benefit accruing, or for money payable under the contract."

§ 2. This act shall take effect immediately.

Chap. 492.

AN ACT to amend chapter forty-nine of the laws of eighteen hundred and sixty-eight, passed March twenty-fourth, eighteen hundred and sixty-eight, entitled "An act to amend the charter of the national travelers' insurance company, and also to amend an act entitled 'An act to authorize the national travelers' insurance company to effect insurance upon the lives of individuals, passed April ninth, eighteen hundred and sixty-seven.'"

Became a law, April 10, 1902, with the approval of the Governor. Passed by a two-thirds vote.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Sections six and thirteen of chapter forty-nine of the laws of eighteen hundred and sixty-eight, passed March twenty-fourth, eighteen hundred and sixty-eight, entitled "An act to amend the charter of the national travelers' insurance company, and also to amend an act entitled 'An act to authorize the national travelers' insurance company to effect insurance upon the lives of individuals,' passed April ninth, eighteen hundred and sixty-seven," are hereby amended so as to read as follows:

§ 6. The board of directors shall consist of not less than thirteen, nor more than twenty-five persons, a majority of whom shall be citizens of the state of New York, and at least two-thirds of whom shall together hold either in their own right or in a representative capacity a majority in amount of the capital

stock of the company; and the remaining third may be holders of life or endowment policies, each paying a premium to the company of at least one hundred dollars per annum, or shall be entitled to an annuity of at least one hundred dollars per annum from the company.

§ 13. At every election of directors, each stockholder shall be entitled to one vote, in person or by proxy, for each and every share of the capital stock of the company owned and held by him in his own name on the books of the company; and any person insured for one year before any election, for the whole term of life, in the company, or by an endowment policy, upon either of which the annual premium shall not be less than one hundred dollars, and every person entitled to an annuity from the company of not less than one hundred dollars, shall be entitled to one vote in person, or by proxy; provided that the board of directors may further extend but shall not curtail the right of voting at elections for members of the board of directors to any class or classes of its policyholders, under such regulations as they may prescribe, upon obtaining the approval of the superintendent of insurance thereto in writing.

§ 2. This act shall take effect immediately.

INDEX.

PART II.

LIFE, CASUALTY, TITLE, CREDIT AND MORTGAGE
GUARANTEE COMPANIES.

A.	PAGE	E.	PAGE
Ætna (Life), Hartford, Conn.....	97	Eagle Life, London, United States Branch...	491
Ætna (Accident), Hartford, Conn.....	107	Empire State Surety, Brooklyn.....	345
Ætna (Indemnity), Hartford, Conn.....	391	Employer's Liability Assurance Corporation, London, England, U. S. Branch.....	410
American Bonding and Trust Co., Balti- more, Md.....	394	Equitable Life Assurance Society of the United States, New York.....	8
American Credit-Indemnity, New York....	473	Expenses of Department, table XIII	lxiii
American Surety, New York.....	341		
Annual Statements:		F.	
Of New York Life Insurance Companies.	1	Fidelity and Casualty, New York.....	347
Of Life Insurance Companies of other States	95	Fidelity and Deposit Co, Baltimore, Md.....	414
Of Stipulated Premium Life Insurance Companies of other States	307	Fidelity Mutual Life, Philadelphia, Pa.....	134
Of Life Insurance Companies of other Countries.....	315	Frankfort American, New York.....	353
Of New York Casualty Insurance Com- panies.....	339		
Of Casualty Insurance Companies of other States and Countries.....	389	G.	
Of Title, Credit and Mortgage Guarantee Companies.....	471	General Accident Assurance Corporation, Limited, Perth, Scotland, U. S. Branch....	418
Of Companies transacting no new busi- ness	489	Germania Life, New York.....	18
Assets, table II.....	xxxI	German-American Real Estate Title Guar- antee, New York	477
Attorney-General's Opinions.....	503	Great Eastern Casualty and Indemnity, New York.....	356
		Guarantee Company of North America, Mon- treal, Canada, U. S. Branch.....	421
B.			
Bankers Life, New York	3	H.	
Berkshire Life, Pittsfield, Mass.....	109	Hartford Life, Hartford, Conn.....	309
Bond and Mortgage Guarantee Company, New York.....	475	Hartford Steam Boiler Inspection and In- surance Company, Hartford, Conn.....	424
Business in State of New York, table IX....	II	Home Life, New York.....	24
C.			
Canada Life Assurance, Toronto, Canada... 317		I.	
Canada Life Assurance, Toronto, United States Branch.....	326	Insurance Laws.....	615
Casualty Insurance Companies, table X.....	liv	J.	
Casualty Insurance Companies of New York State.....	339	John Hancock Mutual Life, Boston, Mass....	141
Casualty Insurance Companies of other States and Countries.....	389	L.	
City Trust, Safe Deposit and Surety Com- pany, The, Philadelphia, Pa.....	399	Lawyers' Mortgage, New York.....	479
Clerks in the Department	lxiii	Lawyers' Surety, New York.....	359
Colonial Life Insurance Company of America, Jersey City, N. J.....	117	Lawyers' Title, New York.....	481
Commercial Alliance, New York (receiver). 501		Liabilities, table III.....	xxxiii
Connecticut General Life, Hartford, Conn.. 121		Life Insurance Companies:	
Connecticut Mutual Life, Hartford, Conn.. 128		Of New York State.....	1
Continental Casualty, Hammond, Ind.....	407	Of other States.....	95
Court of Appeals, decisions of.....	525	Transacting no new business.....	489
Credit Companies.....	471	Lloyds' Plate Glass, New York.....	362
D.		London Guarantee and Accident, London, England, U. S. Branch.....	429
Disbursements, table V.....	xxxix	Long Island Title Guarantee, Brooklyn.....	483
Decisions of Court of Appeals.....	525		

M.		PAGE			PAGE
Manhattan Life, New York.....	31		Provident Life & Trust, Philadelphia, Pa....	242	
Maryland Casualty, Baltimore, Md.....	432		Provident Savings Life Assurance Society, New York.....	73	
Massachusetts Mutual Life, Springfield, Mass.	152		Prudential Insurance Company of America, Newark, N. J.....	255	
Mercantile Credit Guarantee, New York (receiver)	502				
Metropolitan Life, New York.....	38				
Metropolitan Plate Glass, New York.....	365				
Michigan Mutual Life, Detroit, Mich.....	158				
Mutual Life, New York.....	46				
Mutual Benefit Life, Newark, N. J.....	163				
N.			R.		
National Life, Montpeller, Vt.....	176		Receipts and expenses of Department, table XIII.....	lxlii	
National Surety, New York.....	368		Receipts, table IV	xxxvi	
Nederland Life, Amsterdam, Holland, U. S. Branch	493		Receivers' statements.....	499	
New Amsterdam Casualty, New York.....	371				
New England Mutual Life, Boston, Mass....	183				
New Jersey Plate Glass, Newark, N. J.....	437				
New York State Life Insurance Companies..	1				
New York Life, New York.....	61				
New York Life Insurance and Trust, New York.....	497				
New York State Casualty Insurance Com- panies	339				
New York Plate Glass, New York.....	375				
North American Life Assurance, Toronto, Canada.....	330				
North American Life Assurance, Toronto, Canada, U. S. Branch.....	335				
Northwestern Mutual Life, Milwaukee, Wis.	198				
Number and amount of policies outstand- ing 1900 and 1901, table VII.....	xlv				
Number and amount of policies classified, table VIII.....	xlvi				
O.			S.		
Ocean Accident and Guarantee Corporation, The, London, England, U. S. Branch.....	440		Security Mutual Life, Binghamton.....	79	
Officers of Life, Casualty, Surety, Title, Credit and Mortgage Guarantee Com- panies, table XII.....	lxi		Security Trust and Life, Philadelphia, Pa...	263	
Opinions, Attorney-General.....	503		Securities on deposit in Department, table XI.....	lvi	
			Standard Life and Accident, Detroit, Mich..	444	
			State Life, Indianapolis, Ind.....	268	
			State Mutual Life, Worcester, Mass.....	272	
			Statistical Tables.....	xxvii	
			Summary of Contents.....	v	
			Superintendent's Report.....	vii	
			Summary of business for series of years, table I.....	xxviii	
P.			T.		
Pacific Mutual (Life), San Francisco, Cal....	206		The Travelers' (Life), Hartford, Conn.....	283	
Pacific Mutual (Accident), San Francisco, Cal	211		The Travelers' (Accident), Hartford, Conn..	448	
Penn Mutual Life, Philadelphia, Pa.....	213		Title, New York.....	487	
Phoenix Mutual Life, Hartford, Conn.....	230		Title and Guarantee Company, Rochester...	485	
Policies issued and terminated, table VI....	xlii		Title Companies.....	471	
Preferred Accident, New York.....	378				
Presbyterian Ministers' Fund, Philadelphia, Pa	237				
			U.		
			Union Casualty & Surety, St. Louis, Mo.....	453	
			Union Central Life, Cincinnati, Ohio.....	291	
			Union Mutual Life, Portland, Me.....	296	
			Union Surety and Guarantee Company, Philadelphia, Pa.....	457	
			United States Life, New York.....	84	
			United States Fidelity and Guaranty, Balti- more, Md....	461	
			United States Casualty Company, New York	381	
			United States Guarantee, New York.....	385	
			United States Health and Accident, Sagi- naw, Mich.....	468	
			W.		
			Washington Life, New York.....	90	

FORTY-THIRD
ANNUAL REPORT
OF THE
Superintendent of Insurance
OF THE
STATE OF NEW YORK.



PARTS III AND IV.
ASSESSMENT OR CO-OPERATIVE AND FRATERNAL
INSURANCE.

ALBANY
J. B. LYON COMPANY, STATE PRINTERS

1902

STATE OF NEW YORK

No. 47.

IN ASSEMBLY

MAY 26, 1902.

FORTY-THIRD ANNUAL REPORT

OF THE

SUPERINTENDENT OF INSURANCE.

STATE OF NEW YORK :

INSURANCE DEPARTMENT, }
ALBANY, *May* 26, 1902. }

HON. SAMUEL F. NIXON, *Speaker of the Assembly* :

SIR.—The annual report of the Superintendent of Insurance for the calendar year ending December 31, 1901, is herewith transmitted to the Legislature.

Very respectfully, your obedient servant,

FRANCIS HENDRICKS,

Superintendent of Insurance.

SUPERINTENDENT'S REPORT.

PARTS III AND IV.

Assessment or Co-operative and Fraternal Insurance.

STATE OF NEW YORK:

INSURANCE DEPARTMENT, }
ALBANY, *May* 26, 1902. }

To the Honorable the Legislature of the State of New York:

The Superintendent of Insurance has the honor to transmit herewith for your consideration the reports of the corporations and organizations authorized to transact the business of Assessment or Co-operative and Fraternal Insurance in this State, pursuant to the Insurance Law, showing their condition and business for the calendar year ending December 31, 1901.

BUSINESS OF 1900 AND 1901 COMPARED.

The following is an abstract of the statements, as tabulated, rendered by the Co-operative and Fraternal organizations for the year 1901, compared with similar companies for 1900.

CO-OPERATIVE ORGANIZATIONS.

INCOME.

	1900.	1901.
Received from members.....	\$9,404,292 62	\$10,816,325 46
Other receipts.....	817,880 32	750,338 68
	<hr/>	<hr/>
Totals	\$10,222,172 94	\$11,566,664 14
	<hr/> <hr/>	<hr/> <hr/>

DISBURSEMENTS.

	1900.	1901.
Claims	\$6,613,074 52	\$8,109,148 70
Expenses	2,589,763 47	2,796,490 56
	<hr/>	<hr/>
Totals.....	\$9,202,837 99	\$10,905,639 26
	<hr/> <hr/>	<hr/> <hr/>

TOTAL CERTIFICATES IN FORCE.

	1900.	1901.
Certificates in force previous year.....	275,836	279,693
Issued during the year.....	80,881	65,745
	<hr/>	<hr/>
Totals.....	356,717	345,438
Terminated during the year.....	57,387	56,769
	<hr/>	<hr/>
In force at end of year.....	299,330	288,669

FRATERNAL ORGANIZATIONS.

INCOME.

	1900.	1901.
Received from members.....	\$40,182,018 04	\$44,333,852 89
Other receipts.....	996,076 28	1,063,424 51
	<hr/>	<hr/>
Totals	\$41,178,094 32	\$45,397,277 40
	<hr/> <hr/>	<hr/> <hr/>

DISBURSEMENTS.

	1900.	1901.
Claims	\$34,912,715 23	\$38,284,496 38
Expenses	3,636,561 34	4,365,167 24
	<hr/>	<hr/>
Totals	\$38,549,276 57	\$42,649,663 62
	<hr/> <hr/>	<hr/> <hr/>

TOTAL CERTIFICATES IN FORCE.

	1900.	1901.
Certificates in force previous year	1,993,825	2,337,346
Issued during the year	476,104	499,843
	<hr/>	<hr/>
Totals	2,469,929	2,837,189
Terminated during the year	210,970	254,458
	<hr/>	<hr/>
In force at end of year	2,258,959	2,582,731

EXAMINATIONS.

Catholic Relief and Beneficiary Association, Auburn, N. Y. Examined for the purpose of verifying its annual statement. Report filed May 14, 1901.

American Fraternal Insurance Union, Buffalo, N. Y. Examined for the purpose of ascertaining its condition. Report filed December 23, 1901.

National Protective Legion, Waverly, N. Y. Examined for the purpose of ascertaining its condition. Report filed January 8, 1902.

Mutual Reserve Fund Life Association, New York. Examined for the purpose of ascertaining its condition. Report filed April 17, 1902. Also appraisal of real estate and mortgage holdings. Report filed March 8, 1902, and report of counsel on abstracts of titles to real estate owned by and mortgaged to association. Report filed March 8, 1902.

CO-OPERATIVE ASSOCIATIONS OF THIS STATE, ORGANIZED AND RE-
INCORPORATED UNDER THE PROVISIONS OF CHAPTER 175, LAWS
OF 1883, AS AMENDED UP TO DECEMBER 31, 1901.

NAME.	Location.
1883.	
Bank Clerks' League.....	No. 14 Pine street, New York.
Chautauqua Mutual Life Association	Mayville, N. Y.
Commercial Travelers' Mutual Accident Association of America	No. 238 Genesee street, Utica, N. Y.
Equitable Accident Association of Binghamton	Binghamton, N. Y.
Equitable Reserve Fund Life Association.....	Nos. 169 and 171 Broadway, New York.
Grand Temple of the Templars of Liberty of America ..	No. 412 West 29th street, New York.
Jamestown Accidental Association	Jamestown, N. Y.
Jewelers' League of the City of New York.....	No. 170 Broadway, New York.
Mercantile Benefit Association of New York.....	No. 409 Broadway, New York.
Mutual Reserve Fund Life Association.....	No. 55 Liberty street, New York.
Mutual Safety Fund Accident Association.....	Dunkirk, N. Y.
Mutual Trust Fund Life Association	No. 93 Nassau street, New York.
National Guard Mutual Benefit Life Association of the State of New York ..	No. 132 Nassau street, New York.
Scandinavian Grand Temple of America of the Order of Templars	No. 782 Fulton street, Brooklyn, N. Y.
Supreme Council of the Legion of Justice	No. 2094 Lexington ave., New York.
Standard Mutual Life Association of New York	No. 233 Broadway, New York.
1884.	
Acme Mutual Indemnity Association.	No. 735 Broadway, New York.
American Sons of Israel	No. 335 Broadway, New York.
Bank Clerks' Mutual Benefit Association	No. 142 Nassau street, New York.
Court Buffalo, No. 6558, Ancient Order of Foresters	No. 198 Seneca street, Buffalo, N. Y.
Cosmopolitan Relief Association.....	No. 13 Park Row, New York.
Cooks and Pastry Cooks' Association of New York	No. 392 Bowery, New York.
Family Fund Society.. ..	No. 7 Murray street, New York.
Fishermen's Mutual Benefit Association	Fulton Fish Market, New York.
Golden Eagle Association.....	No. 266 Broadway, New York.
Grand Army Mutual Benefit Association.....	No. 132 Nassau street, New York.
Globe Mutual Benefit Society	No. 696 Broadway, New York.
Home Provident Safety Fund Association	No. 89 Liberty street, New York.
Merchant Tailors' Society of the City of New York.....	No. 174 Fifth avenue, New York.
Mohawk Valley Sick Benefit Association.....	Amsterdam, N. Y.
National Masonic Co-operative Relief Association.....	No. 6 Masonic Temple, Buffalo, N. Y.
Queen City Lodge, No. 102, of the Order of Sons of St. George of Buffalo, N. Y.....	No. 363 Main street, Buffalo, N. Y.
United States Mutual Accident Association.....	No. 409 Broadway, New York.
Union Mutual Benefit Association of the City of New York.....	New York city.
Volunteer Firemen's Association of the City of New York.....	No. 17 Rose street, New York.
Western New York Relief Association.....	Sherman, N. Y.
1885.	
Brooklyn Volunteer Firemen's Association	No. 66 Court street, Brooklyn, N. Y.
Christian Mutual Aid Society of the German M. E. Church of the City of Schenectady.....	No. 13 Monroe st., Schenectady, N. Y.
Cortland Wagon Co. Mutual Aid Association	Cortland, N. Y.
De Witt Clinton Ready Relief Association	No. 696 Quincy street, Brooklyn, N. Y.
Empire Mutual Life and Casualty Society	No. 744 Broadway, N. Y.
Excelsior Mutual Benefit and Endowment Association..	No. 171 Broadway, New York.
Fraternity of Friendly Fellows.....	No. 33 Park Row, New York.
Home Benefit Association.....	No. 137 Broadway, New York.
Income and Life Association of America.....	No. 265 Broadway, New York.
Industrial Benefit Association	No. 338 Broadway, New York.
Knights and Ladies of Samaria.....	No. 404 Main street, Buffalo, N. Y.
Life Union.....	No. 24 Park Place, New York.
Life and Accident Insurance Corporation of New York.	No. 171 Broadway, New York.
National Accident Society	No. 280 Broadway, New York.
National Alliance	No. 7 Beekman street, New York.
National Military Mutual Aid Association.....	No. 84 Nassau street, New York.
Order of The American Star.....	No. 165 East Broadway, New York.
Preferred Mutual Accident Association	No. 13 Park Row, New York.
Protective Benefit Union	No. 180 Broadway, New York.
Seventh Regiment Veteran League.....	No. 841 Broadway, New York.
Supreme Council of the American Knights of Protec- tion	No. 324 Court street, Brooklyn, N. Y.
Supreme Council of the People's Reserve League	No. 90 Oakland street, Brooklyn, N. Y.
Telegraphers' Mutual Benefit Association.....	No. 195 Broadway, New York.
True Craftsmen's Union	No. 177 W. 23d street, New York.
United Order of American Stairbuilders	No. 140 Nassau street, New York.
United Life and Accident Insurance Association	No. 44 Broadway, New York.
Volunteer Exempt Veteran Firemen's Sons' Association of the City of New York	No. 124 W. 28th street, New York.

CO-OPERATIVE ASSOCIATIONS, ETC.—(Continued).

NAME.	Location.
1886.	
American Sick Benefit and Accident Association.....	Elmira, N. Y.
Albany Women Teachers' Relief Association.....	Albany, N. Y.
Brooklyn Liquor Dealers' Mutual Benefit Association...	No. 1 Willoughby st., Brooklyn, N. Y.
Buffalo Mutual Accident Association.....	Buffalo, N. Y.
Citizens' Mutual Life Insurance Association.....	No. 115 Broadway, New York.
Economic Mutual Life Insurance Association.....	No. 115 Broadway, New York.
Equitable Co-operative Life Association.....	No. 184 Broadway, New York.
Empire State Supreme Lodge of the Degree of Honor...	Stockton, N. Y.
Empire State Life Insurance Association.....	Nos. 31 and 33 Broadway, New York.
Grand Society of the Order of Protestant Knights.....	Buffalo, N. Y.
Good Templars' Sick Benefit Society.....	No. 979 Bergen street, Brooklyn, N. Y.
Great Eastern Casualty Association	No. 280 Broadway, New York.
Guaranty Mutual Accident Association.....	No. 38 Park Row, New York.
Guaranty Alliance.....	Elmira, N. Y.
Iron Hall of New York	Elmira, N. Y.
Jewelers and Tradesmen's Company of New York†.....	No. 34 John street, N. Y.
Knights and Ladies of America.....	Elmira, N. Y.
Life Benefit Society.....	Rochester, N. Y.
Life and Reserve Association of Buffalo.....	Buffalo, N. Y.
Manufacturers' Accident Indemnity Company.....	Geneva, N. Y.
Mutual Benefit Association of the Fifth Avenue Baptist Church of Troy, N. Y.....	Troy, N. Y.
Mutual Life Association of the City of Brooklyn.....	Nos. 38 and 40 Court st., Brooklyn, N. Y.
Metropolitan Benefit Association.....	No. 154 West 35th street, New York.
Merchants' Casualty Insurance Association.....	No. 160 Fulton street, New York.
Mutual Accident Association of the Improved Order of Red Men of America.....	Syracuse, N. Y.
Mutual Union Association	Rochester, N. Y.
Montour Springs Order of Mutual Protectors.....	Havana, N. Y.
National Benevolent Legion.....	No. 105 Broadway, Brooklyn, N. Y.
National Benefit Society.....	No. 32 Liberty street, New York.
New York Casualty Insurance Association.....	Syracuse, N. Y.
New York Mutual Aid and Reserve Fund Association...	Sandy Hill, N. Y.
New York Accident Association.....	Sandy Hill, N. Y.
Ontario Mutual Accident Association.....	Geneva, N. Y.
Protective Life Assurance Society.....	No. 44 Broadway, New York.
Provident Fund Society.....	No. 280 Broadway, New York.
Security Mutual Life Association.....	Binghamton, N. Y.
Safe Deposit Fund.....	Rochester, N. Y.
United Hebrew Orthodox Association.....	No. 71 Essex st., New York.
Workingmen's Co-operative Association of the United Insurance League of New York.....	No. 153 Bowery, New York.
1887.	
American Accident Indemnity Association.....	No. 10 Spruce street, New York.
American Workman's Life Assurance Society.....	Nos. 10 and 12 Flatbush avenue, Brooklyn, N. Y.
American Mutual Benefit League.....	No. 62 Cedar street, New York.
Bankers and Traders' Accident Association.....	No. 54 William street, New York.
Bankers and Merchants' Alliance*.....	No. 32 Thomas street, New York.
Benevolent Bureau of the German Master Bakers' Association of the City of New York and Vicinity.....	No. 311 East 5th street, New York.
Columbian League	No. 243 Broadway, New York.
Chenango Mutual Relief*.....	Oxford, N. Y.
Empire State Mutual Accident Association.....	Schenectady, N. Y.
Excelsior Mutual Sickness and Accident Association...	Waverly, N. Y.
Firemen's Accident Indemnity Association of America.	Canandaigua, N. Y.
Flour City Life Association	Rochester, N. Y.
Home Benefit Society*.....	No. 161 Broadway, New York.
Hoosick Falls Mutual Relief Society*.....	Hoosick Falls, N. Y.
Independent Journeymen Plumbers and Gas Fitters' Benefit Association.....	No. 260 West 41st street, New York.
Masonic Life Association of Oswego.....	Oswego, N. Y.
Mutual Aid and Accident Association*.....	Rochester, N. Y.
Mutual Relief Society.....	Rochester, N. Y.
National Security Life and Accident Company.....	Sandy Hill, N. Y.
New York State Relief and People's Benefit Association*.....	Albany, N. Y.
Odd Fellows' Sick, Accident and Funeral Benefit Association	Lyons, N. Y.
People's Mutual Benefit Association*.....	Oswego, N. Y.
Traders and Travelers' Accident Company of New York	No. 287 Broadway, New York.
1888.	
New York Physicians' Mutual Aid Association*.....	No. 12 West 31st street, New York.

† Name changed to "Tradesmen's Life Insurance Company" April 10, 1900.

* Reincorporated, chapter 175, Laws of 1893.

CO-OPERATIVE ASSOCIATIONS, ETC.—(Continued).

NAME.	Location.
1889.	
Mutual Benefit Life Association of America *.....	No. 280 Broadway, New York.
New York Accident Insurance Company.....	No. 96 Broadway, New York.
Merchants and Mechanics' Life and Accident Association.....	Brooklyn, N. Y.
American Temperance Life Insurance Association.....	No. 187 Broadway, New York.
1890.	
Mercantile Mutual Accident Society *.....	New York city.
Booksellers and Stationers' Provident Association of the United States.....	New York city.

* Reincorporated, Chapter 175, Laws of 1893.

CO-OPERATIVE ASSOCIATIONS OF THIS STATE ORGANIZED AND REINCORPORATED UNDER THE PROVISIONS OF ARTICLE VI, CHAPTER 690, LAWS OF 1892.

NAME.	Location.
1892.	
Merchants and Travelers' Accident Insur. Company....	Syracuse, N. Y.
1893.	
Empire Sick and Accident Company.....	Troy, N. Y.
1894.	
Chenango Mutual Relief.....	Oxford, N. Y.
1895.	
Postal Employes' Mutual Aid Association.....	New York city.
1900.	
People's Life Association.....	Buffalo, N. Y.
1901.	
Life Association of America.....	New York city.
Universal Indemnity Co	Syracuse.

FRATERNAL BENEFICIARY ASSOCIATIONS REINCORPORATED UNDER THE PROVISIONS OF CHAPTER 520 OF THE LAWS OF 1889 AND ARTICLE VII, CHAPTER 690, LAWS OF 1892.

NAME.	Location.
1891.	
The Knights of Sobriety, Fidelity and Integrity.....	Syracuse, N. Y.
1892.	
Orden Germania.....	New York city.
1893.	
The National Provident Union	New York city.
1894.	
Independent Order Free Sons of Judah.....	New York city.
Independent Order Ahawas Israel.....	New York city.
Independent Order Sons of Abraham.....	New York city.
Independent Order Brith Abraham of the United States of America.	New York city.
Order of Select Knights.....	Batavia, N. Y.
1895.	
Jewelers' League.....	New York city.
1900.	
B'rith Abraham (Order of) United States Grand Lodge.....	New York city.

FRATERNAL BENEFICIARY ASSOCIATIONS ORGANIZED UNDER THE PROVISIONS OF CHAPTER 520 OF THE LAWS OF 1889.

NAME	Location.
1891.	
Empire Knights of Relief.....	Buffalo, N. Y.
The National Protective Legion.....	Waverly, N. Y.
Buffalo Police Mutual Aid Benefit Association.....	Buffalo, N. Y.

FRATERNAL BENEFICIARY ASSOCIATIONS ORGANIZED UNDER THE PROVISIONS OF ARTICLE VII, CHAPTER 690, LAWS OF 1892.

NAME.	Location.
1892.	
The Catholic Relief and Beneficiary Association.....	Syracuse, N. Y.
Grand Assembly of New York Order of the International Fraternal Alliance*.....	New York city.
1894.	
Independent Order of American Israelites.....	New York city.
Order of Round Robins, Supreme Council.....	New York city.
1895.	
Great Camp of the Knights of the Maccabees for the State of New York..	Buffalo, N. Y.
American Fraternal Insurance Union.....	Batavia, N. Y.
Catholic Women's Benevolent Legion.....	New York city.
Independent Order Sons of Benjamin.....	New York city.
1896.	
Empire Mutual Union.....	Syracuse, N. Y.
National Insurance Fraternity.....	New York city.
Universal Benevolent Association.....	Syracuse, N. Y.
Union Life and Casualty.....	Syracuse, N. Y.
Woman's Fraternal League.....	Buffalo, N. Y.
1898.	
Knights of Aurora of the World.	Jamestown, N. Y.
Order of the Iroquois.....	Buffalo, N. Y.
1899.	
Mutual Benefit Association of the German Baptists of North America....	Buffalo, N. Y.
Workmen's Sick and Death Benefit Fund of United States of America ...	New York city.
1900.	
National Fraternal Society.....	New York city.
Order of Prosperity.....	Brooklyn, N. Y.
1901.	
Der Bayerische National Verband von Nord Amerika†.....	Buffalo, N. Y.

* Name changed to Royal Benefit Society by order of Supreme Court, to take effect February 26, 1894.
† Incorporated under Chapter 414, Laws of 1901.

CO-OPERATIVE ASSOCIATIONS OF OTHER STATES ADMITTED TO
TRANSACTION BUSINESS IN THIS STATE, UNDER THE PROVISIONS OF
CHAPTER 175, LAWS OF 1883, AND ARTICLE VI, CHAPTER 690,
LAWS OF 1892, UP TO DECEMBER 31, 1901.

Date admitted.	NAME.	Location.
1883.		
Sept. 25	Covenant Mutual Benefit Association.....	Galesburg, Ill.
Nov. 14	Fidelity Mutual Life Association.....	Philadelphia, Pa.
Nov. 12	Knights Templars and Masonic Mutual Aid Association.....	Cincinnati, O.
Nov. 12	Masonic Mutual Life Association.....	Cincinnati, O.
1884.		
Jan. 1	Cincinnati Life Association.....	Cincinnati, O.
April 1	Northwestern Masonic Aid Association.....	Chicago, Ill.
Jan. 1	Order of the Golden Chain.....	Baltimore, Md.
Nov. 15	Supreme Council Catholic Knights of America.....	Lebanon, Ky.
1885.		
March 2	American Legion of Honor.....	Boston, Mass.
Feb. 25	Ancient Order of Foresters.....	Philadelphia, Pa.
July 11	Bay State Beneficiary Association.....	Westfield, Mass.
Oct. 19	Hartford Life and Annuity Insurance Company.....	Hartford, Conn.
July 8	Massachusetts Benefit Association.....	Boston, Mass.
March 26	Masonic Mutual Benefit Association.....	Indianapolis, Ind.
Aug. 28	Mercantile Mutual Accident Association.....	Boston, Mass.
Sept. 19	Mutual Benefit Life Company.....	Hartford, Conn.
Oct. 19	National Life Association.....	Columbus, O.
July 18	New England Mutual Aid Society.....	Boston, Mass.
July 18	New England Mutual Accident Association.....	Boston, Mass.
July 8	Ohio Valley Life Company.....	Wheeling, W. Va.
May 21	Union Mutual Association.....	Battle Creek, Mich.
1886.		
March 25	Bankers' Life Association.....	St. Paul, Minn.
Oct. 11	Chicago Guaranty Fund Life Association.....	Chicago, Ill.
Feb. 24	Masonic Benevolent Association of Illinois.....	Mattoon, Ill.
July 16	New England Relief Association.....	Boston, Mass.
March 8	Supreme Tent of the Knights of the Maccabees of the World	Port Huron, Mich.
1887.		
Aug. 4	Scottish Rite, Knights Templar and Master Masons' Aid Association.....	Dayton, O.
May 27	Western Union Mutual Life and Accident Society of the United States.....	Detroit, Mich.
1888.		
Feb. 9	Knights Templars and Masons' Life Indemnity Company....	Chicago, Ill.
May 15	Supreme Council of the United States Benevolent Fraternity	Baltimore, Md.
1889.		
March 8	National Life Association.....	Hartford, Conn.
March 27	Connecticut Indemnity Association.....	Waterbury, Conn.
April 11	Odd Fellows' Fraternal Accident Association of America....	Westfield, Mass.
May 18	Keystone Mutual Benefit Association.....	Allentown, Pa.
May 21	People's Mutual Accident Insurance Association.....	Pittsburg, Pa.
June 29	Union Mutual Accident Association.....	Chicago, Ill.
Aug. 2	Masons' Fraternal Accident Association of America.....	Westfield, Mass.
Aug. 28	Odd Fellows' Mutual Aid and Accident Association.....	Piqua, O.
1890.		
April 23	Fraternal Mystic Circle.....	Columbus, O.
June 21	Provident Aid Society....	Portland, Me.
July 1	U. S. Masonic Benevolent Association.....	Council Bluffs, Ia.
1891.		
Feb. 25	Massachusetts Benefit Association.....	Boston, Mass.
May 4	National Benevolent Association.....	Minneapolis, Minn.
June 12	Maine Benefit Association.....	Auburn, Me.
Aug. 3	Railway Officials and Employes' Accident Association.....	Indianapolis, Ind.
Oct. 22	Bankers' Life Association.....	Des Moines, Ia.

CO-OPERATIVE ASSOCIATIONS, ETC.—(*Continued*).

Date admitted.	NAME.	Location.
1892.		
May 20	Commercial Mutual Accident Company.....	Philadelphia, Pa.
1893.		
Jan. 14	Preferred Masonic Mutual Accident Association of America.	Detroit, Mich.
May 3	Merchants' Life Association of the United States	St. Louis, Mo.
1894.		
Feb. 19	Park City Life Insurance Company.....	Bridgeport, Conn.
April 6	Bankers' Life Association	St. Paul, Minn.
May 25	Bankers' Alliance of California	Los Angeles, Cal.
May 25	Massachusetts Accident Association.....	Boston, Mass.
1895.		
Feb. 6	National Life-Maturity Insurance Company	Washington, D. C.
April 10	Northwestern Life Association.....	Minneapolis, Minn.
Dec. 21	Northwestern Benevolent Society	Duluth, Minn.
1896.		
Jan. 24	Masonic Equitable Accident Association.....	Boston, Mass.
Jan. 3	Massachusetts National Life Association.....	Westfield, Mass.
July 22	Merchants and Manufacturers' Life Association.....	Westfield, Mass.
June 11	Springfield Mutual Life Association	Springfield, Mass.
June 12	United States Benevolent Society.....	Saginaw, Mich.
1897.		
March 5	Scandinavian Mutual Aid Association.....	Galesburg, Ill.
April 13	Bankers and Merchants' Life Association	Chicago, Ill.
June 17	Provident Mutual Accident Company	Philadelphia, Pa.
Aug. 30	Boston Mutual Life Association.....	Boston, Mass.

FRATERNAL BENEFICIARY ASSOCIATIONS OF OTHER STATES
ADMITTED UNDER PROVISIONS OF CHAPTER 520, LAWS OF 1889.

Date admitted.	NAME.	Location.
1891.		
April 3	Supreme Assembly of the Royal Society of Good Fellows	Providence, R. I.
April 30	Supreme Lodge Knights and Ladies of Honor.....	Indianapolis, Ind.

FRATERNAL BENEFICIARY ASSOCIATIONS OF OTHER STATES ADMITTED
UNDER PROVISIONS OF ARTICLE VII, CHAPTER 690, LAWS OF 1892.

Date admitted.	NAME.	Location.
1892.		
Oct. 31	The Supreme Court of the Independent Order of Foresters...	Toronto, Canada.
1893.		
March 8	Supreme Conclave Improved Order of Heptasophs	Baltimore, Md.
May 1	The Ladies' Catholic Benevolent Association	Union City, Pa.
Oct. 24	Supreme Lodge of the Knights and Ladies of the Golden Star.	Newark, N. J.

FRATERNAL BENEFICIARY ASSOCIATIONS, ETC.—(Concluded).

Date admitted.	NAME.	Location.
1894.		
April 12	Supreme Council of the Loyal Additional Benefit Association.	Jersey City, N. J.
May 16	Locomotive Engineers' Mutual Life and Accident Insurance Association	Cleveland, O.
July 18	United Order of the Golden Cross.....	Knoxville, Tenn.
Sept. 13	Protected Home Circle	Sharon, Pa.
Oct. 18	National Union.....	Toledo, O.
1895.		
May 20	Supreme Tribe of Ben Hur	Crawfordsville, Ind.
June 19	Knights of Columbus.....	New Haven, Conn.
1896.		
June 22	Artisans' Order of Mutual Protection.....	Philadelphia, Pa.
March 31	National Fraternity.....	Philadelphia, Pa.
1900.		
May 23	Modern Woodmen of America	Rock Island, Ill.
Sept. 18	Woodmen of the World. (Sovereign Camp).....	Omaha, Neb.
1901.		
Jan. 16	Ladies of the Maccabees of the World	Port Huron, Mich.

The following is a list of the co-operative associations examined during the years 1884 to and including 1901, with the date of examination :

EXAMINED DURING 1884.

NAME.	Place of business.	Date of report.
American Co-operative Relief Association.....	Syracuse.....	May 21
Bankers and Merchants' Alliance.....	New York....	December 13
Buffalo Mutual Life and Reserve Association.....	Buffalo.....	June 12
Buffalo Mutual Accident Association	Buffalo.....	March 6
Chenango Mutual Relief	Oxford.....	July 17
Commercial Travelers' Association of the State of New York.	Syracuse.....	May 22
Commercial Travelers' Mutual Accident Association of America.....	Utica.....	July 24
Co-operative Life and Accident Association of the United States	New York....	December 16
Empire Order of Mutual Aid.....	Lockport....	May 28
Equitable Reserve Fund Life Association.....	New York....	December 19
Expressmen's Mutual Benefit Association.....	Elmira.....	June 30
Home Benefit Association.....	New York....	Sept. 20, Dec. 3
Home Benefit Society	New York....	November 22
Jamestown Accident Association.....	Jamestown..	December 4
Knights of St. John and Malta, Chapter General of America.	Syracuse.....	July 15
Masonic Life Association of Western New York	Buffalo.....	March —
Mercantile Mutual Accident Association.....	Albany.....	May —
Mutual Aid and Accident Association	Rochester...	April 22
Mutual Benefit Life Association of America.....	New York....	September 12
Mutual Relief Society	Rochester...	April 9, Nov. 1
Mutual Safety Fund Accidental Association*.....	Dunkirk.....	June 10
New York Life, Accident and Health Association*.....	Auburn.....	May 13
New York National Mutual Aid Society	Rochester...	April 14
New York State Benefit Association.....	Syracuse.....	May 10, Aug. 2
Odd Fellows' Mutual Aid and Benefit Association of the County of Monroe	Rochester....	April 26
Patrons' Aid Society.....	Elmira.....	July 16
People's Benefit Association of the State of New York	Syracuse.....	May 12
People's Mutual Benefit Association.....	Oswego.....	May 24
Royal Templars of Temperance, Supreme Council.....	Buffalo.....	March 18
Southern Tier Masonic Relief Association.....	Elmira.....	June 30
Union Benefit League	New York....	December 3
Union Mutual Association.....	Bath.....	June 30
United Workmen, Ancient Order of.....	Dunkirk.....	June 3
United Workmen, Ancient Order of, Grand Legion Select Knights of New York and Pennsylvania.....	Buffalo.....	June 14
Western New York Masonic Relief Association.....	Rochester...	April 26
Women's Mutual Insurance and Accident Company.....	New York....	November 1

* Ceased to transact business.

SUPERINTENDENT OF INSURANCE

XV

EXAMINED DURING 1885.

NAME.	Place of business.	Date of report.	
Builders and Manufacturers' Mutual Benefit Association	New York....	July	31
Family Fund Society	New York....	July	20
Mutual Benefit Society	New York....	January	14
Mutual Reserve Fund Life Association	New York....	June	26
Mutual Trust Fund Life Association.....	New York....	December	19
National Benefit Society.....	New York....	January	14
National Masonic Co-operative Relief Association	Buffalo.....	June	24
New York National Mutual Aid Society	Rochester....	June	—
New York Safety Reserve Fund.....	New York....	December	25
St. Lawrence Life Association	New York....	February	25
Security Mutual Benefit Society.....	New York....	January	14
Standard Mutual Benefit Association.....	New York....	January	14
Women's Mutual Insurance and Accident Company of America.....	New York....	June	29

EXAMINED DURING 1886.

American Protective Association.....	Brooklyn....	September	4
Benal Berith, Independent Order of	New York....	December	27
Catholic Benevolent Legion, Supreme Council.....	Brooklyn....	December	11
Free Sons of Israel, Independent Order of.....	New York....	December	27
Globe Mutual Benefit Society	New York....	October	14
Golden Eagle Association	Brooklyn....	June	19
Home Provident Safety Fund Association.....	New York....	July	21
Income and Life Association of America.....	New York...	October	18
Industrial Benefit Association.....	New York....	September	16
Jewelers' League	New York....	January	20
League of Justice.....	New York....	December	4
Life and Reserve Association of Buffalo.....	Buffalo.....	December	29
Life Union	New York....	June	23
Masonic Guild and Mutual Benefit Association.....	New York....	July	8
Mercantile Benefit Association of New York	New York....	January	11
Mercantile Mutual Accident Society.....	New York....	December	20
Metropolitan Benefit Association	New York....	October	23
Mutual Benefit Association of New York	New York....	January	14
Mutual Life Association of the City of Brooklyn.....	Brooklyn....	October	13
National Alliance.....	New York....	November	16
National Benefit Society	New York...	December	31
New York National Union Mutual Aid Society	Rochester....	December	23
New York Safety Reserve Fund	New York....	October	7
Preferred Mutual Accident Association	New York....	July	7
Security Mutual Benefit Society	New York....	January	14
Standard Mutual Life Association	New York....	January	11
Telegraphers' Mutual Benefit Association.....	New York....	January	19
United States Mutual Accident Association.....	New York....	February	27
Workingmen's Co-operative Association of the United Insurance League	New York....	October	21

EXAMINED DURING 1887.

Bookbinders' Provident Association No. 1.....	New York....	January	6
Bookbinders' Provident Association No. 2.....	New York....	January	6
Brooklyn Mutual Aid Association.....	Brooklyn....	January	6
Dry Goods Mutual Benefit Association.....	New York....	January	7
Home Benefit Society	New York....	February	17
Insurance Clerks' Mutual Benefit Association.....	New York....	January	15
Manufacturers' Accident Indemnity Company.....	Geneva.....	August	11
Metropolitan Benefit Association	New York...	January	31
National Provident Union.....	New York....	February	9
Union Mutual Association	Bath.....	January	27
United Life and Accident Insurance Association.....	New York....	March	5
Williamsburgh Masonic Mutual Benefit Association	Brooklyn....	January	31

EXAMINED DURING 1888.

American Workman's Life Insurance Society*.....	Brooklyn....	October	6
Bankers and Merchants' Alliance.....	New York....	August	4
Citizens' Mutual Life Association.....	New York....	December	28
Co-operative Life and Accident Association of the U. S.*.....	New York....	May	21
Equitable Reserve Fund Life Association	New York....	October	26
Family Fund Society	New York....	June	22
Globe Mutual Benefit Society	New York....	April	27
Guaranty Mutual Accident Association.....	New York....	June	15
Home Benefit Association	New York....	November	12
Income and Life Association of America	New York....	June	20
The Life Union	New York....	October	3
Mercantile Benefit Association.....	New York...	April	25
New York Safety Reserve Fund*.....	New York....	July	20
Preferred Life Mutual Accident Association	New York....	May	31
Protective Life Assurance Association	New York....	February	7
St. Lawrence Life Association*	New York..	July	12

* Reported by the Superintendent to the Attorney-General.

EXAMINED DURING 1889.

NAME.	Place of business.	Date of report.	
American Temperance Life Insurance Association.....	New York....	October	26
Bankers and Merchants' Alliance.....	New York....	April	1
Buffalo Mutual Accident Association.....	Buffalo.....	February	5
Catholic Benevolent Legion, Supreme Council.....	Brooklyn	September	21
Children's Endowment Association.....	Buffalo.....	February	—
Equitable Reserve Fund Life Association*.....	New York....	July	9
Family Fund Society.....	New York....	September	30
Flour City Life Association.....	Rochester....	February	12
Flour City Life Association.....	Rochester....	December	5
Home Benefit Society.....	New York....	August	7
Merchants' Casualty Insurance Association.....	New York....	October	1
National Accident Society.....	New York....	March	30
Home Provident Safety Fund Association*.....	New York....	March	29
Home Provident Safety Fund Association.....	New York....	May	14
International Fraternal Alliance†.....	New York ...	October	24
Life Union.....	New York....	March	28
Life and Reserve Association of Buffalo.....	Buffalo.....	February	7
Merchants and Mechanics' Life and Accident Association.....	Brooklyn	June	26
Mutual Benefit Life Association of America*.....	New York....	March	15
Mutual Benefit Life Association of America.....	New York....	October	4
Mutual Union Association.....	Rochester....	November	30
National Alliance.....	New York....	March	25
National Benefit Society*.....	New York....	May	27
National Provident Union.....	New York....	November	2
New York Accident Insurance Company.....	New York....	April	25
Workingmen's Co-operative Association of the United Insurance League.....	New York....	August	12

EXAMINED DURING 1890.

Traders and Travelers' Accident Company.....	New York....	January	21
Guaranty Mutual Accident Association*.....	New York ...	January	21
Security Mutual Benefit Society*.....	New York....	February	4
Mercantile Mutual Accident Society*.....	New York....	February	5
United Life and Accident Insurance Association.....	New York....	February	25
American Temperance Life Insurance Association.....	New York....	February	26
American Accident Indemnity Association.....	New York....	March	8
Southern Tier Masonic Relief Association.....	Elmira.....	March	22
Women's Mutual Insurance and Accident Company.....	New York....	March	28
Preferred Mutual Accident Association.....	New York....	April	2
National Accident Society.....	New York....	April	1
Massachusetts Benefit Association.....	Boston.....	May	1
Globe Mutual Benefit Society.....	New York....	May	22
The Life Union.....	New York....	June	5
Mutual Benefit Life Association of America.....	New York....	July	25
Bankers and Merchants' Alliance.....	New York....	September	27
New York Accident Insurance Company.....	New York....	September	22

EXAMINED DURING 1891.

New York State Relief and People's Benefit Association.....	Albany.....	January	14
Family Fund Society*.....	New York....	January	28
New York Mutual State Insurance Company*.....	New York....	May	12
Flour City Life Association*.....	Rochester....	July	28

EXAMINED DURING 1892.

St. Lawrence Life Association.....	New York....	February	28
The Life Union.....	New York....	March	18
Commercial Travelers' Mutual Accident Association.....	Utica.....	June	18
Guarantee Alliance*.....	New York....	June	22
New York State Mutual Benefit Association*.....	Syracuse	June	27
Commercial Travelers' Association.....	Syracuse	July	2
American Co-operative Relief Association.....	Syracuse	July	30
Knights of Sobriety, Fidelity and Integrity.....	Syracuse	August	10
Western New York Masonic Relief Association.....	Rochester....	August	19
Life and Reserve Association*.....	Buffalo.....	September	9
American Workman's Life Assurance Society*.....	Brooklyn	October	8
The Life Union*.....	New York....	November	23
National Benefit Society*.....	New York....	November	23
New York State Mutual Benefit Association*.....	Syracuse ...	November	23

EXAMINED DURING 1893.

Home Benefit Association*.....	New York....	January	10
Jewelers and Tradesmen's Company.....	New York....	February	13
Mercantile Mutual Accident Society.....	New York....	March	2
Ætna Live Stock Insurance Company.....	Glens Falls...	April	18
American Protective Association.....	Brooklyn	May	3
St. Lawrence Life Association.....	New York....	May	3
Golden Eagle Association.....	Brooklyn....	May	12
Ontario Mutual Accident Association*.....	New York....	May	2
Home Benefit Society.....	New York....	June	6
Workingmen's Co-operative Association of the United Insurance League.....	New York....	June	7

* Reported by the Superintendent to the Attorney-General.

† Final certificate on organization refused by Superintendent to this association, and refusal sustained by Supreme Court.

EXAMINED DURING 1893—(Continued).

NAME.	Place of business.	Date of report.	
Knickerbocker Mutual Benefit Association of Brooklyn.....	Brooklyn	June	5
Masonic Guild and Mutual Benefit Association.....	New York....	June	8
New York Safety Reserve Fund*.....	New York....	June	14
Provident Association of Newtown, L. I.....	Newtown	June	17
Odd Fellows' Mutual Benefit Association.....	Brooklyn	June	23
De Witt Clinton Ready Relief Association	Brooklyn	June	26
Odd Fellows' Provident Association	Brooklyn	June	27
Income and Life Association of America*.....	New York....	June	23
German Masonic Mutual Relief Association.....	New York....	July	6
Women's Mutual Insurance and Accident Company*.....	New York....	June	30
Merchants and Mechanics' Life and Accident Association.....	Brooklyn	July	11
American Temperance Life Insurance Association.....	New York....	July	12
Independent Order of Foresters.....	Toronto	July	13
Chautauqua Mutual Life Association.....	Mayville	September	1
Merchants' Casualty Insurance Association*.....	New York....	September	1
National Mutual Insurance Company*.....	New York....	September	11
National Accident Society.....	New York....	September	15
Southern Tier Masonic Relief Association.....	Elmira	September	18
Empire Sick and Accident Company.....	Troy	September	21
Mutual Benefit Association of Suffolk County.....	Riverhead ...	September	25
Booksellers and Stationers' Provident Association	New York....	September	28
Gold and Stock Life Insurance Association.....	New York....	September	26
Expressmen's Mutual Benefit Association.....	Elmira	October	1
Citizens' Mutual Life Association*.....	New York....	September	11
Jewelers and Tradesmen's Company.....	New York....	November	5

EXAMINED DURING 1894.

Mutual Relief Association.....	New York....	January	17
National Benevolent Legion.....	New York....	January	24
Life and Accident Insurance Corporation.....	New York....	January	24
New York Physicians' Mutual Aid Association.....	New York....	January	29
United States Mutual Accident Association.....	New York....	February	17
Masonic Assurance Association*.....	New York....	March	7
Legion of Justice	New York....	March	23
Home Benefit Society.....	New York....	April	18
Triennial Benefit League*.....	Brooklyn	May	11
Order of United Friends	Poughkeepsie	May	12
Women's Mutual Insurance and Accident Company*.....	New York....	May	31
Templars of Liberty of America.....	New York....	June	16
International Investment Union (not incorporated under Insurance Law)*.....	Rochester ...	June	4
National Provident Union.....	New York....	June	19
Order of American Star.....	New York....	August	15
Mutual Benefit Life Association of America*.....	New York....	August	17
Chenango Mutual Relief.....	Oxford	October	17
Independent Order of American Israelites.....	New York....	October	31
Provident Fund Society.....	New York....	November	22

EXAMINED DURING 1895.

Ætna Live Stock Insurance Company	Glens Falls...	January	15
The Royal Benefit Society.....	New York....	January	16
Great Camp of the Knights of Maccabees of the State of New York	Buffalo.....	January	25
Mutual Reserve Fund Life Association.....	New York....	March	15
(Superintendent's Report thereon dated March 27, 1895.)			
United States Mutual Accident Association	New York....	May	14
"Gross Bund des Deutschen Ordens des Schwarzen Ritter of Brooklyn"†	Brooklyn ...	April	12
Postal Employees' Mutual Aid Association.....	New York....	July	12
Catholic Women's Benevolent Legion.....	New York....	August	20
American Fraternal Insurance Union	Batavia	October	23

EXAMINED DURING 1896.

Union Life and Casualty	Syracuse	January	8
Universal Benevolent Association.....	Syracuse	January	16
St. Lawrence Life Association	New York....	February	5
Empire Mutual Union.....	Syracuse	March	7
Industrial Benefit Association	Syracuse	July	15
National Accident Society.....	New York....	July	24
United Life Insurance Association.....	New York....	July	28
Traders and Travelers' Accident Company.....	New York....	August	4
Mutual Life Association.....	Brooklyn	September	22
Knights of Sobriety, Fidelity and Integrity	Syracuse	October	9
Commercial Travelers' Life Association.....	Syracuse	October	14
American Life Association	Syracuse	October	15
Mutual Union Association.....	Rochester ...	October	22
Southern Tier Masonic Relief Association	Elmira	October	28
American Protective Association	Brooklyn ...	November	5
American Sick Benefit and Accident Association.....	New York....	November	7
New York Safety Reserve Fund	New York....	November	18
American Temperance Life Insurance Association	New York....	November	25

* Reported by the Superintendent to the Attorney-General.

† Final certificate on organization refused by Superintendent.

EXAMINED DURING 1897.

NAME.	Place of business.	Date of report.	
Chenango Mutual Relief.....	Oxford.....	February	9
Mercantile Benefit Association.....	New York.....	April	15
American Casualty Insurance Company.....	Oneonta.....	August	24
Royal Benefit Society.....	New York.....	December	30
Catholic Women's Benevolent Legion.....	New York.....	December	30
EXAMINED DURING 1898.			
Brith Abraham (Independent Order).....	New York.....	January	4
Sons of Benjamin (Independent Order).....	New York.....	January	6
Free Sons of Israel (Independent Order).....	New York.....	January	6
National Provident Union.....	New York.....	January	6
Catholic Benevolent Legion.....	Brooklyn.....	January	8
Royal Templars of Temperance.....	Buffalo.....	January	13
American Sick Benefit and Accident Association.....	New York.....	January	19
Garfield Live Stock Insurance Company.....	New York.....	January	21
Empire Life Insurance Company.....	New York.....	January	20
Bankers' Life Insurance Company.....	New York.....	January	21
Order of United Friends.....	New York.....	January	21
Jewelers and Tradesmen's Company.....	New York.....	January	25
Mercantile Benefit Association.....	New York.....	January	25
Postal Employees' Mutual Aid Association.....	New York.....	January	26
American Temperance Life Insurance Association.....	New York.....	January	27
Golden Eagle Association.....	Brooklyn.....	January	28
American Protective Association.....	Brooklyn.....	January	28
Gold and Stock Life Insurance Association.....	New York.....	January	29
Telegraphers' Mutual Benefit Association.....	New York.....	January	29
Mutual Life Association of the City of Brooklyn.....	New York.....	February	1
De Witt Clinton Ready Relief Association.....	Brooklyn.....	February	4
New York Physicians' Mutual Aid Association.....	New York.....	February	4
Traders and Travelers' Accident Company.....	New York.....	February	7
Workingmen's Co-operative Association of the United Insurance League.....	New York.....	February	7
National Accident Society.....	New York.....	February	7
Reserve Fund Live Stock Insurance Company.....	New York.....	February	7
Odd Fellows' Provident Association.....	Brooklyn.....	February	8
German Masonic Mutual Relief Association.....	New York.....	February	9
United Retail Grocers' Association of Brooklyn, Mutual Benefit Horse Fund.....	Brooklyn.....	February	10
Mutual Benefit Association of Suffolk County.....	Riverhead.....	February	14
Templars of Liberty of America.....	New York.....	February	17
Provident Association of Newtown.....	Maspeth.....	February	18
Teachers' Provident Association of the United States.....	New York.....	February	21
Knights of St. John and Malta (Chapter General of America).....	New York.....	February	21
Metropolitan Live Stock Insurance Company.....	New York.....	February	23
Free Sons of Judah (Independent Order).....	New York.....	February	23
New York Safety Reserve Fund.....	New York.....	March	3
St. Lawrence Life Association.....	New York.....	March	3
American Israelites (Independent Order).....	New York.....	March	4
Ahawas Israel.....	New York.....	March	10
National Benevolent Legion.....	New York.....	March	11
National Insurance Fraternity.....	New York.....	March	11
Sons of Abraham (Independent Order).....	New York.....	March	16
Insurance Clerks' Mutual Benefit Association.....	New York.....	March	25
New York Casualty Company.....	New York.....	April	12
Equitable Live Stock Insurance Company.....	New York.....	April	12
Catholic Mutual Benefit Association.....	Brooklyn.....	April	13
American Live Stock Insurance Company.....	New York.....	April	13
Seventh Regiment Veteran and Active League.....	New York.....	April	18
Albany Masonic Relief Association.....	Albany.....	April	21
Benai Berith (Independent Order).....	New York.....	April	21
American Knights of Protection.....	Lindenhurst.....	April	27
Jewelers' League of New York.....	New York.....	April	28
Security Mutual Life Association.....	Binghamton.....	April	28
Foresters of America (Endowment Fund).....	Brooklyn.....	April	28
Empire Mutual Union.....	Syracuse.....	May	5
American Life Association.....	Syracuse.....	May	10
Safety Fund Insurance Society.....	Syracuse.....	May	11
Masonic Life Association.....	Oswego.....	May	12
Mutual Reserve Fund Life Association.....	New York.....	May	16
Catholic Relief and Beneficiary Association.....	Auburn.....	June	1
Equal Rights Benefit Association.....	Albany.....	June	1
Mutual Life Association of Brooklyn (Appraiser's report).....	New York.....	June	2
Mutual Benefit Association, Fifth Avenue Baptist Church of Troy.....	Troy.....	June	3
Protective Life Assurance Society.....	Buffalo.....	June	10
New York Mutual Live Stock Insurance Company.....	New York.....	June	10
Masonic Life Association of Western New York.....	Buffalo.....	June	14
American Fraternal Insurance Union.....	Buffalo.....	June	15
Knights of the Maccabees (Great Camp of New York).....	Buffalo.....	June	24
Western New York Relief Association.....	Sherman.....	June	24
Empire Knights of Relief.....	Buffalo.....	June	25
Stafford Benefit Association.....	Stafford.....	June	29
Order of Select Knights.....	Batavia.....	June	30

EXAMINED DURING 1898—(Continued).

NAME.	Place of business.	Date of report.	
Western New York Masonic Relief Mutual Union Association.	Rochester....	July	1
Mutual Union Association.....	Rochester....	July	6
Excelsior Mutual Life Association (Appraiser's report)	Oxford.....	July	12
Protective Life Association	Rochester....	July	12
Empire State Degree of Honor.....	Stockton.....	July	15
United Workmen, Ancient Order.....	Dunkirk.....	July	19
Excelsior Mutual Life Association.....	Oxford.....	July	22
Equine Mutual Insurance Company	Binghamton..	July	28
Northern Tier Masonic Relief	Ogdensburg..	August	1
American Casualty Insurance Company.....	Oneonta.....	August	2
Commercial Travelers' Mutual Accident Ass'n of America.....	Utica.....	August	10
National Protective Legion	Waverly.....	August	11
Expressmen's Mutual Benefit Association.....	Elmira.....	August	12
Bankers' Life Insurance Company	New York....	August	19
EXAMINED DURING 1899.			
Reserve Fund Live Stock Insurance Company	New York....	January	16
Mutual Benefit Association of Suffolk County.....	Riverhead....	March	6
Mutual Benefit Ass'n of German Baptists of North America....	Buffalo.....	August	22
Mutual Reserve Fund Life Association.....	New York....	September	18
Traders and Travelers' Accident Company.....	New York....	November	11
Empire Life Insurance Company	New York....	November	21
Southern Tier Masonic Relief Association.....	Elmira.....	December	8
Mutual Life Association of Brooklyn, N. Y	Brooklyn....	December	28
American Temperance Life Insurance Association	New York....	December	31
EXAMINED DURING 1900.			
Traders and Travelers' Accident Company.....	New York....	June	18
Knights of Aurora of the World †.....	Jamestown..	June	22
Mutual Union Association †.....	Rochester....	June	29
Independent Order Free Sons of Judah.....	New York....	August	80
Mutual Life Association of Brooklyn †.....	Brooklyn....	September	6
Protective Life Association	Rochester....	September	26
Supreme Lodge, Independent Order, Sons of Abraham †.....	New York....	November	15
EXAMINED DURING 1901.			
Catholic Relief and Beneficiary Association.....	Auburn.....	May	10
American Fraternal Insurance Union	Buffalo.....	April	30
National Protective Legion	Waverly.....	December	4
EXAMINED DURING 1902.			
Mutual Reserve Fund Life Association ‡.....	New York....	April	16

CO-OPERATIVE LIVE STOCK INSURANCE ASSOCIATIONS OF NEW YORK STATE ORGANIZED UNDER THE PROVISIONS OF CHAPTER 454, LAWS OF 1889.

NAME.	Location.	Date organized.	
The People's Mutual Live Stock Insurance Company*...	Buffalo	February	12, 1890
New York Mutual Live Stock Insurance Company†.....	New York.....	April	24, 1890
Empire State Mutual Live Stock Insurance Company†..	Olean.....	July	9, 1890
Ætna Live Stock Insurance Company*.....	Glens Falls.....	February	12, 1891
The Live Stock Protective Association†.....	Elmira.....	October	7, 1891
United States Mutual Live Stock Insurance Company†..	Albany	September	15, 1892

* Final certificate on organization refused by Superintendent to these associations and refusal sustained by Supreme Court.
† Discontinued business.
‡ Final report as a co-operative association.

CO-OPERATIVE LIVE STOCK INSURANCE ASSOCIATIONS OF NEW YORK
STATE ORGANIZED UNDER THE PROVISIONS OF ARTICLE VIII,
CHAPTER 690, LAWS OF 1892.

NAME.	Location.	Date organized.	
Standard Live Stock Insurance Company (Mutual)*	Buffalo	December	13, 1892
Reserve Fund Live Stock Insurance Company*.....	New York	January	10, 1893
Equitable Live Stock Insurance Company*.....	New York	January	21, 1893
Home Mutual Live Stock Insurance Company*.....	Gloversville	March	8, 1893
John Hancock Live Stock Insurance Company*.....	Albany	March	22, 1893
Horse Owners' Mutual Indemnity Association*.....	Rochester	March	22, 1893
Manhattan Live Stock Insurance Company*.....	New York	April	25, 1893
American Live Stock Insurance Company*	New York	May	25, 1893
Equine Mutual Insurance Company*.....	Binghamton	July	25, 1894
New York Mutual Live Stock Insurance Company*	Buffalo	April	11, 1895
Buffalo Equine Insurance Company*	Buffalo	May	31, 1895
United Retail Grocers' Association of Brooklyn (Mutual Benefit Horse Fund)	Brooklyn	May	22, 1896
Metropolitan Live Stock Insurance Company*.....	New York	October	30, 1896
Garfield Live Stock Insurance Company*.....	New York	December	17, 1896
American Live Stock Association*.....	New York	January	5, 1897
Loantaka Reserve Fund Live Stock Insurance Company*	New York	May	15, 1899

* Discontinued business.

The following co-operative associations or societies have failed to make statements to the Department since the passage of chapter 256, Laws of 1881; chapter 175, Laws of 1883, and chapter 690, Laws of 1892:

NAME.	Location.
Accidental Weekly Indemnity.....	South Dayton.
Acme Mutual Indemnity.....	New York.
Albany Boatmen's Relief.....	Albany.
Albany Firemen's Relief.....	Albany.
Albany Mutual Benefit.....	Albany.
American Accident Indemnity.....	New York.
American Co-operative Relief*.....	Syracuse.
American Fraternal Insurance Union.....	Buffalo.
American Israelites.....	New York.
American Mutual Benefit League	New York.
American Sons of Israel.....	New York.
American Star, Order of.....	New York.
American Workman's Life Assurance.....	Brooklyn.
Amt Verdener Club... ..	New York.
Bank Clerks' League.....	New York.
Bank Clerks' Mutual Benefit*	New York.
Bankers' Life Association*.....	St. Paul, Minn.
Bankers' Life Insurance Company*.....	New York.
Bankers and Merchants' Alliance.....	New York.
Bankers and Merchants' Life Association of Illinois....	Chicago, Ill.
Bankers and Traders' Accident.....	New York.
Bay State Beneficiary.....	Westfield, Mass.
Bookbinders' Provident No. 1.....	New York.
Bookbinders' Provident No. 2.....	New York.
Booksellers and Stationers' Provident.....	New York.
Boston Mutual Life Insurance Company.....	Boston, Mass.
Brooklyn Liquor Dealers' Mutual Benefit.....	Brooklyn.
Brooklyn Masonic Mutual Benefit.....	Brooklyn.
Brooklyn Masonic Mutual Relief.....	Brooklyn.
Brooklyn Mutual Aid.....	Brooklyn.
Brooklyn Mutual Benefit.....	Brooklyn.
Brooklyn Volunteer Firemen's.....	Brooklyn.
Brothers of Honor, Order of.....	Mew York.
Buffalo Mutual Accident.....	Buffalo.
Buffalo Mutual Life and Reserve*.....	Buffalo.
Buffalo Police Mutual Aid and Benefit.....	Buffalo.

* Name changed.

CO-OPERATIVE ASSOCIATIONS—(Continued).

NAME.	Location.
Builders and Manufacturers' Mutual Benefit.....	New York.
Capital City Benefit.....	Albany.
Catholic Benevolent Union.....	Brooklyn.
Central New York Accident and Relief.....	Ithaca.
Chautauqua Mutual Life†.....	Mayville.
Chenango Mutual Relief*.....	Oxford.
Chicago Guaranty Fund Life Society.....	Chicago, Ill.
Chosen Friends, Order of.....	Indianapolis, Ind.
Christian Mutual Aid of the German M. E. Church.....	Schenectady.
Cincinnati Life.....	Cincinnati, O.
Citizens' Mutual Life Insurance†.....	New York.
Columbian Knights.....	Havana.
Columbian League.....	New York.
Commercial League.....	New York.
Commercial Travelers*.....	Syracuse.
Commercial Travelers' Life†.....	Syracuse.
Connecticut Indemnity Association.....	Waterbury, Conn.
Cooks and Pastry Cooks.....	New York.
Co-operative Life and Accident†.....	New York.
Co-operative Relief.....	Waverly.
Cortland Wagon Company, Mutual Aid.....	Cortland.
Cosmopolitan Relief.....	New York.
Covenant Mutual.....	Galesburg, Ill.
Dry Goods Mutual Benefit.....	New York.
Dutchess Mutual Benefit.....	Poughkeepsie.
Economic Mutual Life.....	New York.
Empire Knights of Relief.....	Buffalo.
Empire Mutual Life and Casualty.....	New York.
Empire Order of Mutual Aid†.....	Ballston.
Empire Sick and Accident Company†.....	Troy.
Empire State Life.....	New York.
Empire State Mutual Accident.....	Schenectady.
Enterprise Mutual Benefit.....	New York.
Equitable Accident.....	Binghamton.
Equitable Aid Union.....	Warsaw.
Equitable Aid Union.....	Columbus, Pa.
Equitable Co-operative Life.....	New York.
Equitable Reserve Fund Life†.....	New York.
Excelsior Mutual Aid.....	Havana.
Excelsior Mutual Benefit and Endowment.....	New York.
Excelsior Mutual Life Association.....	Oxford.
Excelsior Mutual Sickness and Accident.....	Waverly.
Family Fund Society†.....	New York.
Farmers' Mutual Benefit.....	Oneida.
Farmersville Mutual Accident.....	Farmersville.
Fidelity Mutual Aid*.....	Philadelphia, Pa.
Fidelity Mutual Life Association.....	Philadelphia, Pa.
Firemen's Accident Indemnity.....	Canandigua.
Fishermen's Mutual Benefit.....	New York.
Flour City Life†.....	Rochester.
Foresters, Ancient Order of (Court Buffalo).....	Buffalo.
Fraternity of Friendly Fellows.....	New York.
Friendly Mutual Relief.....	Brooklyn.
Friends of Humanity.....	New York.
Garfield Life and Accident.....	New York.
German Benevolent.....	Schenectady.
German Masonic Mutual Relief Association.....	New York.
German Master Bakers.....	New York.
Globe Mutual Benefit.....	New York.
Gloversville Benevolent.....	Gloversville.
Golden Chain, Order of.....	Baltimore, Md.
Good Templars' Mutual Benefit.....	Rochester.
Good Templars' Sick Benefit.....	Brooklyn.
Grand Army Mutual Benefit Life.....	New York.
Great Eastern Casualty.....	New York.
Greenpoint Masonic Mutual Benefit.....	Brooklyn.
Guarantee Alliance†.....	New York.
Guaranty Mutual Accident†.....	New York.
Guardian Knights.....	Spartansburg.
Hand in Hand Benefit.....	New York.
Hartford Life Insurance Company.....	Hartford, Conn.
Home Benefit†.....	New York.
Home Benefit Society*.....	New York.
Home Mutual Aid.....	Boston, Mass.
Home Provident Safety Fund†.....	New York.
Hoosick Falls Mutual Relief*.....	Hoosick Falls.
Illinois Life Association.....	Chicago, Ill.
Income and Life†.....	New York.
Independent Journeymen Plumbers and Gas-Fitters.....	New York.
Industrial Benefit†.....	Syracuse.
Industrial Co-operative.....	New York.
International Fraternal Alliance*.....	New York.
International Relief*.....	Elmira.

* Name changed.

† Placed in hands of receiver.

CO-OPERATIVE ASSOCIATIONS—(Continued).

NAME.	Location.
Iron Hall*	New York.
Jamestown Accidental.....	Jamestown.
Jewelers and Tradesmen's Company*.....	New York.
Keystone Mutual Benefit Association.....	Allentown, Pa.
Knickerbocker Mutual Benefit	Brooklyn.
Knights and Ladies of America.....	Elmira.
Knights and Ladies of Samaria.....	Buffalo.
Knights of Aurora of the World.....	Jamestown.
Knights of Columbia.....	Kingston.
Knights of Sobriety, Fidelity and Integrity*	Syracuse.
Knights of the Maccabees.....	Warsaw.
Knights of the Maccabees of New York	Buffalo.
Legion of Justice	New York.
Life and Accident Insurance Corporation.....	New York.
Life and Reserve†.....	Buffalo.
Life Benefit.....	Rochester.
Life Union†	New York.
Maine Benefit Life Association	Auburn, Me.
Manufacturers' Accident Indemnity Co.†.....	Geneva.
Manufacturers and Mechanics' Relief.....	Amsterdam.
Mariners' Mutual Benefit	New York.
Masonic and Ministerial Relief	Chatham.
Masonic Assurance†.....	New York.
Masonic Benevolent.	Mattoon, Ill.
Masonic Equitable Accident Association.....	Boston, Mass.
Masonic Guild and Mutual Benefit.....	New York.
Masonic Mutual Aid.....	Cold Spring.
Masonic Mutual Benefit.....	Indianapolis, Ind.
Masonic Mutual Life Association.....	Cleveland, O.
Masonic Relief of Central New York.....	Syracuse.
Masons' Fraternal Accident Association of America†	Westfield, Mass.
Massachusetts Benefit Life	Boston, Mass.
Massachusetts Mutual Accident Association.....	Boston, Mass.
Massachusetts National Life Association.....	Westfield, Mass.
Mercantile Benefit Association.....	New York.
Mercantile Mutual Accident*	Albany.
Mercantile Mutual Accident	New York.
Merchant and Manufacturers' Life Association	Westfield, Mass.
Merchants and Mechanics' Life and Accident.....	Brooklyn
Merchants' Casualty Insurance.....	New York.
Merchants' Life Association of the United States.....	St. Louis, Mo.
Merchant Tailors' Society.....	New York.
Metropolitan Benefit.....	New York.
Mohawk Valley Masonic Life.....	Ilion.
Mohawk Valley Sick Benefit*.....	Amsterdam.
Montour Springs Order of Mutual Protectors*.....	Havana.
Mutual Accident of the Improved Order of Red Men.....	Syracuse.
Mutual Aid and Accident.....	Rochester.
Mutual Benefit Associates†.....	Rochester.
Mutual Benefit.....	New York.
Mutual Benefit Life†.....	New York.
Mutual Benefit Life Company.....	Hartford, Conn.
Mutual Endowment and Accident*.....	Bath.
Mutual Friends of America.....	Brooklyn.
Mutual Health and Accident.....	New York.
Mutual Help for Odd Fellows.....	Trumansburg.
Mutual Life Association of Brooklyn.....	Brooklyn.
Mutual Life and Accident.....	New York.
Mutual Provident.....	New York.
Mutual Relief	New York.
Mutual Relief Society†.....	Rochester.
Mutual Reserve and Endowment.	New York.
Mutual Safety Fund Accident.....	Dunkirk
Mutual Trust Fund Life.....	New York.
Mutual Union Association†.....	Rochester.
Mystic Tie Mutual Benefit.....	New York.
National Alliance	New York.
National Benefit Society†.....	New York.
National Benevolent.....	Minneapolis, Minn.
National Fraternity.....	Philadelphia, Pa.
National Guard Mutual Benefit Life.....	New York.
National Life	Columbus, O.
National Life Association.....	Hartford, Conn.
National Life Maturity Insurance Company.....	Washington, D. C.
National Masonic Co-operative Relief.....	Buffalo.
National Military Mutual Aid.....	New York.
National Mutual Insurance Company†.....	New York.
National Security Life and Accident Company.....	Sandy Hill.
New England Mutual Accident Association	Boston, Mass.
New England Mutual Aid.....	Boston, Mass.
New England Relief.....	Boston, Mass.
New York Accident.....	Sandy Hill.
New York Accident Insurance Company.....	New York.
New York and Brooklyn Ferrymen's.....	Brooklyn.
New York Ferry Engineers.....	New York.

* Name changed. † Placed in hands of receiver. ‡ Dissolved by order Supreme Court Aug. 27, 1900.

CO-OPERATIVE ASSOCIATIONS—(Continued).

NAME.	Location.
New York Life, Accident and Health.....	Seneca Falls.
New York Masonic Mutual Benefit.....	New York.
New York Mutual Accident†.....	Utica.
New York Mutual Aid and Reserve Fund.....	Sandy Hill.
New York Mutual Reserve Fund.....	New York.
New York National Mutual Aid.....	Rochester.
New York Post Office Mutual Aid.....	Brooklyn.
New York State Mutual Benefit†.....	Syracuse.
New York State Relief and People's Benefit.....	Albany.
North American Mutual Benefit.....	New York.
Northern Tier Masonic Mutual Relief.....	Ogdensburg.
Northwestern Benevolent Society.....	Duluth, Minn.
Northwestern Life Association.....	Minneapolis, Minn.
Northwestern Life Assurance Company.....	Chicago, Ill.
Northwestern Masonic Aid*.....	Chicago, Ill.
Odd Fellows' Benefit.....	Elmira.
Odd Fellows' Fraternal Accident*.....	Westfield, Mass.
Odd Fellows' Mutual Aid and Accident*.....	Piqua, Ohio.
Odd Fellows' Mutual Aid and Benefit.....	Rochester.
Odd Fellows' Mutual Benefit Association.....	Brooklyn.
Odd Fellows' Protective Union.....	Rochester.
Odd Fellows' Relief.....	Albany.
Odd Fellows' Sick, Accident and Funeral Benefit.....	Lyons.
Ohio Valley Life Company.....	Wheeling, W. Va.
Ohio Valley Protective Union.....	Wheeling, W. Va.
Ontario Mutual Accident†.....	New York.
Orden Germania†.....	New York.
Owego Mutual Benefit.....	Owego.
Park City Life Insurance Company.....	Bridgeport, Conn.
Patrons' Aid Society†.....	Elmira.
People's Benefit.....	Syracuse.
People's Life Association.....	Buffalo.
People's Mutual Accident Insurance.....	Pittsburg, Pa.
People's Mutual Benefit.....	Oswego.
People's Relief.....	Albany.
People's Reserve League.....	Brooklyn.
Piqua Mutual Aid and Accident Association.....	Piqua, Ohio.
Polar Star Mutual Benefit.....	New York.
Preferred Mutual Accident.....	New York.
Press Mutual Aid.....	New York.
Protective Benefit Union.....	New York.
Protective Mutual Accident.....	Norwich.
Protestant Knights, Order of.....	Buffalo.
Provident Aid Society†.....	Portland, Me.
Provident Fund Society†.....	New York.
Provident Mutual Accident Company.....	Philadelphia, Pa.
Railway Officials and Employees' Accident Association.....	Indianapolis, Ind.
Richmond County Relief.....	Tottenville.
Ringgold Mutual Life.....	Brooklyn.
Round Robins, Order of.....	New York.
Royal Arch Mutual Relief.....	New York.
Safety Deposit Fund.....	New York.
St. Paul's Catholic Total Abstinence Benevolent Society.....	Brooklyn.
Scandinavian Grand Temple of America.....	Brooklyn.
Scottish Rite Knights Templars and Master Masons' Aid.....	Dayton, Ohio.
Security Mutual Benefit.....	New York.
Sons of Abraham, Independent Order.....	New York.
Sons of St. George, Order of.....	Buffalo.
Sons of Temperance National Mutual Relief.....	Washington, D. C.
South Brooklyn Masonic Mutual Assurance.....	Brooklyn.
Springfield Mutual Life Association.....	Springfield, Mass.
Standard Mutual Life.....	New York.
Supreme Eureka Aid.....	Point Chautauqua.
Teachers' Mutual Life Assurance.....	New York.
Teachers' Provident Association of United States.....	New York.
Teachers' Union Relief*.....	Hoosick Falls.
True Craftsman's Union.....	New York.
Union Benefit League.....	New York.
Union Mutual Accident.....	Chicago, Ill.
Union Mutual*.....	Bath.
Union Mutual.....	Battle Creek, Mich.
Union Life and Casualty.....	Syracuse.
Union Mutual Benefit.....	Boston, Mass.
Union Mutual Benefit.....	New York.
United Friends†.....	New York.
*United Hebrew Orthodox.....	New York.
United Life Insurance†.....	New York.
United Order of American Stairbuilders.....	New York.
United States Benevolent Fraternity.....	Baltimore, Md.
United States Benevolent Society.....	Saginaw, Mich.
United States Masonic Benevolent.....	Council Bluffs, Iowa.
United States Mutual Accident†.....	New York.

* Name changed. † Placed in hands of receiver.

CO-OPERATIVE ASSOCIATIONS—(Concluded).

NAME.	Location.
Universal Benevolent†.....	Syracuse.
Universal Mutual Support and Aid.....	New York.
Utica Mutual Benefit.....	Utica.
Volunteer Exempt and Veteran Firemen's Sons.....	New York.
Volunteer Firemen's.....	New York.
Western New York Mutual Accident.....	Castile.
Western Union Mutual Life and Accident.....	Detroit, Mich.
Williamsburgh Masonic Mutual Benefit.....	Brooklyn.
Women's Fraternal League.....	Buffalo.
Women's Mutual Insurance and Accident Company.....	New York.
Workingmen's Mutual Benefit Life and Accident.....	Silver Creek.
Workingmen's Club.....	New York.
Workingmen's Protective Union.....	Coeymans.
Working Women's Society for the Relief of the Sick.....	New York.

† Placed in hands of receiver.

CO-OPERATIVE INSURANCE ASSOCIATIONS PLACED IN HANDS OF RECEIVERS.

NAME OF ASSOCIATION.	Location.	Name of Receiver.	Location.
American Life Association.....	Syracuse ..	Geo. W. Salisbury...	Cazenovia.
American Sick Benefit and Accident Association.....	New York.	John M. Gardner....	Potter Building, New York.
Chautauqua Mutual Life.....	Mayville...	Theodore Wilder....	Rochester.
Citizens' Mut. Life Insur. Ass'n...	New York.	Rollin M. Morgan....	Times Building, New York.
Commercial Trav. Life Ass'n.....	Syracuse ..	Jacob Amos and Jas. E. Ratchford	Syracuse.
Co-operative Life and Acc. Ass'n..	New York.	William J. Lacey....	No. 39 Nassau st., New York.
Empire Mutual Union.....	Syracuse ..	Francis H. Norton....	Syracuse.
Empire Order of Mutual Aid †...	Ballston ...	George W. Maxon...	Ballston.
Empire Sick and Accident Co.....	Troy	W. L. Mott.....	Troy.
Equitable Reserve Fund Life Ass'n	New York.	John H. Van Glahn..	New York.
Family Fund Society	New York.	Francis V. S. Oliver.	No. 220 B'dway, New York.
Flour City Life Association.....	Rochester.	Frederick W. Smith.	Rochester.
Guaranty Mut. Accident Ass'n....	New York.	Arthur S. Luria.....	No. 195 B'dway, New York.
Guarantee Alliance.....	Elmira ...	Solomon F. Higgins.	No. 291 B'dway, New York.
Home Provid't Safety Fund Ass'n.	New York.	Charles H. Daniels..	No. 95 Nassau st., New York.
Home Benefit Association †.....	New York.	David McClure	No. 22 William st., New York.
Income and Life Association.....	New York.	James J. Nealis.....	No. 251 E. B'dway, New York.
Industrial Benefit Association....	Syracuse ..	James E. Ratchford.	Syracuse.
Life and Reserve Association.....	Buffalo	Herman Waterman.	Buffalo.
The Life Union	New York.	David McClure	No. 22 William st., New York.
Manufacturers' Acc. Indem. Co...	Geneva	D. J. Van Auken.....	Geneva.
Masonic & Minister'l Relief Ass'n *	Chatham ..	.....	.....
Masonic Assurance Association...	New York.	Maunsell B. Field....	No. 32 Nassau st., New York.
Mercantile Benefit Association...	New York.	John A. Wickes.....	No. 100 B'dway, New York.
Mutual Benefit Associates.....	Rochester.	James L. Hotchkiss.	Rochester.
Mut Ben. Life Ass'n of America..	New York.	S. W. Millbank.....	No. 177 B'dway, New York.
Mutual Relief Society.....	Rochester.	H. T. Braman.....	Rochester.
National Mutual	New York.	Charles H. Daniels..	No. 95 Nassau st., New York.
National Benefit Society... ..	New York.	David McClure	No. 22 William st., New York.
New York Mutual Accident Ass'n.	Utica	George E. Dennison.	Utica.
N. Y. State Mutual Benefit Ass'n..	Syracuse ..	David McClure	No. 22 William st., New York.
Ontario Mutual Accident Ass'n....	New York.	Harry H. Beadle....	No. 320 Union st., Brooklyn.
Orden Germania †	New York.	Benno Lewinson	No. 119 Nassau st., New York.
Patrons' Aid Society.....	Elmira ...	E. J. Young.....	Elmira.
Provident Fund Society.....	New York.	Arthur M. Sanders..	No. 206 B'dway, New York.
Triennial Benefit League.....	Brooklyn..	William J. Carr.....	No. 189 Montague st., B'klyn.
United Friends	New York.	Isaac B. Barrett.....	Albany.
United Life Insurance Association	New York.	B. S. McKean.....	No. 79 E. 130th st., New York.
United States Mutual Accident...	New York.	H. Winthrop Gray...	No. 35 Wall st., New York.
Universal Benevolent Association	Syracuse ..	L. L. Waters.....	Syracuse.

* Dissolved by consent of members. † Receiver discharged.

ASSESSMENT ASSOCIATIONS.

There are forty-six co-operative assessment associations operating under Article VI of the Insurance Law which are licensed to do business in this State. The tables herewith show that twenty of these associations made a loss in membership during the past year. The net gain in membership of all these associations was 3 plus per cent. There was an increase of \$1,344,491.20 in gross income or 13 plus per cent.; an increase of gross disbursements of \$1,702,801.27 or 18 plus per cent.; an increase of \$1,496,074.18 or 22 plus per cent. in mortality losses, and an increase of \$206,727.09 or $7\frac{9}{10}$ per cent. in expenses.

These figures, coupled with the fact that the entire increase in the total income came from the increase in the assessments levied upon the members without an adequate increase in the membership, tell their own story of the tendencies of this class of insurance.

The increase of the expense ratio, may be accounted for by the increase in efforts to maintain membership and infuse new blood, without which there must be the marked increase in assessment rates which are incident to the advancing years of the older members. The increase of only a little more than 3 per cent. in new membership as against an increase of more than 22 per cent. in mortuary losses, notwithstanding the efforts made to gain new membership, must make it apparent that the system is fundamentally unsound, and that without the aid of the sentiment which animates the fraternal orders the days of assessment insurance are numbered.

I recommend that Article VI of the Insurance Law be repealed so far as it relates to the organization of or admission into this State of assessment insurance corporations.

FRATERNAL ASSESSMENT ASSOCIATIONS.

There are fifty-seven fraternal associations doing business in this State, with a membership of 2,582,731, which is an increase of about 14 per cent. over the membership of the year ending December 31, 1900. Thirty-nine of the fifty-seven associations made gains in membership during the year. The total income of all of the societies was \$45,397,277.40, an increase of 10 per cent. over the year 1901. The total disbursements was \$42,649,663, an increase of 10 per cent. over the preceding year.

Fraternal insurance associations, by their appeals to the social instincts of man, are enabled to maintain the interest and co-operation of their members to a degree sufficient to overcome to some extent the loss of membership inherent to assessment insurance. They are useful and helpful in their spheres, and do a vast amount of good in relief work and in furnishing to their members insurance which otherwise they would not carry. There is gratifying evidence that the advocates of the fraternal system of co-operative insurance are ready to correct the errors which were inherent to its beginnings. They have realized that they have been furnishing insurance at less than its cost and that the infusion of new blood, while it may postpone the day of reckoning, will not guarantee adequate protection unless the assessment rates are based on scientific mortuary tables. In consequence, in a large number of the associations the rates have been increased. In several States the fraternal laws have been amended by requiring a minimum scale of assessments, based upon the American Experience Tables of Mortality. At the Thirty-second Annual Convention of Insurance Commissioners, held at Buffalo in September of last year, this Department made the following recommendations relating to fraternal orders:

“The laws regulating fraternal orders should have careful revision, placing such associations under proper departmental supervision and control. All such orders hereafter organizing should be permitted *to write death benefits only*, and should be required to charge as a minimum premium a net premium calculated upon the American Experience Table of Mortality, with interest at the rate of three and one-half per cent. per annum, equal to that of a yearly term insurance at the age of entry, or renewal of policy, and to carry as a reserve an amount at least equal to one-half of the premiums received within the year. The orders creating such reserve should be required to invest the same in the same class of securities in which life insurance corporations invest their assets, and every possible safeguard should be thrown around such fund. They should be required to have representative forms of government and should be truly fraternal in their character, as the essential element of success of such orders is the fraternal spirit to be found there.”

I believe that these recommendations are in the interest of the fraternal associations and of those who depend upon them for their protection, and I favor their enactment by the Legislature. I desire to call special attention to the provision of Sections 230 and 235 of Article VII of the Insurance Law, which permits the payment of money upon the expiration of a fixed period of not less than five years. I believe that this provision is pernicious in principle and fraught with danger to any association which attempts to carry it into effect. The experience of the associations which have attempted to pay endowment benefits has shown that only those whose benefits become due in the early periods reap any financial benefits from the system and that their benefits are out of all proportion to their contributions to the benefit fund, while those whose benefits accrue at later dates must receive returns smaller than those

enjoyed by the holders of earlier certificates, until the benefits finally reach a vanishing point. Ample experience with this class of endowment benefits in other States has demonstrated the danger of this kind of insurance speculation. It is entirely foreign to the spirit of fraternalism, and ought not to be tolerated under its guise.

Respectfully submitted.

FRANCIS HENDRICKS,
Superintendent.

STATISTICAL TABLES.

TABLE No. I.

Showing Receipts and Disbursements and a general summary of the business of Co-operative Associations or Societies transacting business in this State for the year ending December 31, 1901.

ASSOCIATIONS OR SOCIETIES.	RECEIPTS.		DISBURSEMENTS.			Number of policies in force Dec. 31, 1900.	Number written in 1901.	Number terminated during 1901.	Number in force Dec. 31, 1901.
	Paid by members.	Other receipts.	Total receipts.	Paid for claims.	Paid for expenses.	Total disbursements.			
Albany Masonic Relief Association	\$4,691 40	.....	\$4,691 40	\$3,840 26	\$465 10	\$4,305 36	1	28	218
Albany Women Teachers' Relief Association	237 20	\$3 21	240 41	173 00	19 09	192 09	24	3	179
American Casualty Insurance Co.	19,014 50	342 02	19,356 52	8,214 14	10,753 45	18,967 59	1,516	1,120	1,453
American Protective Association	3,107 99	.....	3,107 99	761 80	2,088 93	2,850 73	358	757	752
American Temperance Life Insurance Ass'n	147,134 36	1,026 49	148,160 85	94,968 00	47,434 96	142,402 96	503	611	4,240
Bankers' Life Association, Iowa.	1,692,564 49	184,705 95	1,877,270 44	1,017,267 00	239,251 62	1,256,518 62	11,561	3,306	79,883
Commercial Mutual Accident Co., Pa.	39,682 11	1,004 25	40,686 36	18,244 62	21,315 36	39,559 98	1,207	852	2,759
Com'l Travelers' Mut. Acc. Ass'n of America	204,027 00	5,041 47	209,068 47	120,448 77	40,563 56	161,012 33	5,061	1,380	25,831
De Witt Clinton Ready Relief Ass'n.	1,636 08	54 06	1,690 14	1,500 00	147 41	1,647 41	9	8	308
Empire Life Insurance Company.	90,901 83	150 00	91,051 83	56,515 91	32,625 82	89,141 73	688	651	3,062
Empire State Degree of Honor	85,989 92	1,329 70	87,319 62	72,506 90	14,257 18	86,764 08	1,060	432	7,730
Equal Rights Life Insurance Association	20,520 00	373 85	20,892 85	22,660 69	4,318 38	26,979 07	152	80	946
Expressmen's Mutual Benefit Association.	137,502 28	1,833 28	139,335 56	134,000 02	1,626 56	135,626 58	440	670	4,434
Gold and Stock Life Insurance Association.	7,250 50	934 36	8,184 86	5,510 00	282 75	5,792 75	89	42	1,101
Golden Eagle Association	19,932 80	324 98	20,257 78	5,575 00	9,852 95	15,427 95	1,170	983	2,451
Insurance Clerks' Mutual Benefit Ass'n.	12,563 40	1,380 37	14,043 77	12,000 00	2,039 80	14,039 80	74	17	659
Knights Temp. & Masons' Life Ind'y Co., Ill	425,149 24	20,438 45	445,587 69	372,005 30	75,464 22	447,469 52	1,116	1,360	5,990
Knights Temp. & Masonic Mut. Aid Ass'n, O.	489,021 10	21,833 05	510,854 15	430,000 00	53,479 51	483,479 51	3,211	719	8,779
Life Association of America.	38,965 16	16,257 08	55,222 24	166 40	42,639 94	42,806 34	812	116	696
Masonic Life Association of Oswego, N. Y.	994 62	23 70	1,018 32	900 00	122 69	1,022 69	7	9	300
Masonic Life Association of Western N. Y.	305,321 44	5,641 12	311,962 56	262,431 37	43,786 68	306,218 05	1,140	705	7,122
Mutual Benefit Association of Suffolk Co.	25,709 70	1,063 69	26,773 39	22,800 00	1,109 10	23,909 10	16	45	1,534
Mut. Ben. Ass'n of Fifth Av. Bap. Ch. of Troy.	184 00	.....	184 00	147 75	48 75	196 50	3	7	144
Mutual Reserve Fund Life Association.	6,248,481 16	451,741 22	6,700,222 38	4,941,174 62	*1,908,904 65	6,850,079 27	12,042	23,954	68,796
National Accident Society	52,536 25	1,212 07	53,748 32	10,213 87	37,589 71	47,803 58	4,346	3,377	5,116
New York Casualty Company	43,723 98	793 12	44,517 10	11,018 71	32,856 62	43,875 33	3,150	2,295	3,212
New York Physicians' Mutual Aid Ass'n.	20,280 60	2,858 44	23,139 04	18,000 00	2,004 28	20,004 28	135	51	1,609
New York Safety Reserve Fund.	1,649 86	.....	1,649 86	.....	1,013 55	1,013 55	149	49	192
Odd Fellows' Provident Association	243 10	15 46	258 56	227 00	22 10	249 10	.....	6	72
Postal Employees' Mutual Aid Association.	13,882 15	2,372 66	16,254 81	19,000 00	762 09	19,762 09	68	48	892

Preferred Accident Association, Mich.....	35,119 48	871 53	35,991 01	13,919 53	20,812 73	34,732 26	3,729	601	3,751
Protective Life Association (Life Dept.)....	123,076 90	2,978 55	126,055 45	89,091 91	35,143 50	124,235 41	4,085	614	3,985
Protective Life Association (Accident Dept.)	2,107 00	.....	2,107 00	1,254 86	1,021 23	2,276 09	223	49	174
Protective Life Assurance Society	3,921 46	2,332 78	6,254 24	1,225 00	4,029 68	5,254 68	553	448	137
Provident Association of Newtown, L. I....	4,478 70	55 13	4,533 83	4,514 00	478 15	4,992 15	458	19	455
St. Lawrence Life Association.....	16,652 15	187 50	16,839 65	3,573 21	12,932 83	16,511 04	1,856	3,197	2,367
Scandinavian Mutual Aid Ass'n, Ill.....	222,036 66	9,152 94	231,189 60	154,769 90	*17,559 74	172,329 64	10,933	1,333	9,707
Seventh Reg't Veteran League	10,831 79	348 37	11,180 16	6,011 80	*2,311 96	8,323 76	549	33	543
Southern Tier Masonic Relief Association..	40,977 32	.....	40,977 32	30,147 60	13,090 74	43,238 34	1,803	518	1,826
Stafford Benefit Association.....	7,016 50	.....	7,016 50	7,000 00	363 14	7,363 14	660	30	638
Telegraphers' Mutual Benefit Ass'n.....	73,468 68	10,085 60	83,554 28	64,623 05	5,787 00	70,410 05	5,048	269	5,152
Traders and Travelers' Accident Co.....	16,357 56	26 47	16,384 03	7,456 72	6,978 98	14,435 70	1,697	626	1,207
Gradesmen's Life Insurance Co.....	74,427 84	.....	74,427 84	46,737 00	29,112 84	75,849 84	8,942	3,064	12,125
Universal Indemnity Company.....	3,850 17	424 03	4,274 20	2,849 89	3,388 35	6,238 24	.....	372	1,151
Western New York Relief Association.....	420 09	6 78	426 87	.....	187 78	187 78	130	14	131
Workingmen's Co-operative Ass'n of the United Insurance League of New York...	27,584 94	1,115 95	28,700 89	13,698 10	16,445 10	30,143 20	4,994	1,901	4,860
Totals.....	\$10,816,325 46	\$750,338 68	\$11,566,664 14	\$8,109,148 70	\$2,796,490 56	\$10,905,639 26	279,693	56,769	288,669

* Includes advance assessments applied.

TABLE No. II.
Showing Receipts and Disbursements and a general summary of the business of Fraternal Beneficiary Societies, Orders or Associations transacting business in this State for the year ending December 31, 1901.

ASSOCIATIONS OR SOCIETIES.	RECEIPTS.		DISBURSEMENTS.			Number of policies in force Dec. 31, 1900.	Number written during 1901.	Number terminated during 1901.	Number in force Dec. 31, 1901.
	Paid by members.	Other receipts.	Total receipts.	Paid for claims.	Paid for expenses.	Total Disbursements.			
Ahawas Israel, Independent Order.....	\$55,889 40	\$357 96	\$56,147 36	\$46,500 00	\$8,614 13	\$55,114 13	4,662	4,624	12,292
American Knights of Protection	1,967 84	.....	1,967 84	1,869 00	99 91	1,968 91	8	18	187
American Legion of Honor, Mass	855,617 75	17,587 80	873,205 55	847,000 00	45,357 17	892,357 17	34	4,131	7,063
Artizans' Order of Mutual Protection, Pa. . .	78,679 58	4,858 59	83,538 17	62,000 00	6,627 79	68,627 79	924	272	6,444
Benai Berith, Independent Order, Dist. No. 1.	97,578 13	17,181 81	114,759 94	108,013 00	4,492 30	112,505 30	.....	507	3,335
Ben Hur, Supreme Tribe, Indiana.....	592,781 00	13,552 18	606,333 18	401,306 00	136,942 52	538,248 52	19,527	6,625	54,836
B'rith Abraham, Independent Order.....	191,407 85	5,427 97	196,835 82	165,500 00	11,485 89	176,985 89	10,639	3,989	55,041
Brith Abraham, U. S. Grand Lodge	148,927 46	1,289 70	150,217 16	127,900 00	24,119 21	152,019 21	4,830	2,320	38,602
Catholic Benevolent Legion.....	1,855,336 34	17,030 79	1,872,367 13	1,520,323 49	30,609 30	1,550,932 79	2,051	5,749	38,286
Catholic Knights of America.....	798,885 81	26,650 76	825,536 57	725,078 96	37,943 47	763,022 43	2,526	1,880	23,772
Catholic Mutual Benefit Association.....	1,039,834 57	13,428 64	1,053,263 41	1,022,999 00	27,489 00	1,050,488 00	7,201	1,933	56,684
Catholic Relief and Beneficiary Association.	74,987 20	780 38	75,767 58	58,725 91	8,703 82	67,429 73	1,012	413	6,816
Catholic Women's Benevolent Legion.....	106,216 70	2,620 71	108,837 41	91,833 40	*9,408 92	101,242 32	1,841	388	11,081
Der Bayerische Nat'l Verband von N. Amer. . .	32,913 59	90 38	33,003 97	22,800 00	1,581 27	24,381 27	3,175	220	2,955
Foresters of America, Endowment Fund ..	17,944 21	.....	17,914 21	15,000 00	.....	15,000 00	.....	28	487
Foresters, Independent Order, Canada	2,855,303 38	198,341 53	3,053,649 90	1,739,150 99	642,763 01	2,381,914 00	28,826	14,384	192,086
Fraternal Accident Ass'n of America, Mass.	17,112 00	.....	17,112 00	6,985 20	9,667 28	16,602 48	219	206	1,971
Fraternal Mystic Circle, Pa.....	261,471 04	45,706 99	307,178 03	220,019 30	81,754 05	301,773 35	5,798	3,193	15,908
Free Sons of Israel, Independent Order.....	218,775 90	39,419 72	258,195 62	204,032 50	4,744 39	208,776 89	377	543	11,067
Free Sons of Judah, Independent Order	81,306 59	.....	81,306 59	64,240 71	6,863 14	71,078 55	3,072	1,936	6,447
Golden Cross, United Order of the, Tenn. . .	626,232 97	6,431 22	632,664 19	542,417 03	109,530 27	651,947 30	2,322	2,584	25,326
Home Circle, Supreme Council, Mass.....	137,815 55	850 91	138,666 46	118,235 05	15,226 08	133,461 13	339	454	5,462
Improved Order Heptasophs, Md.....	1,226,158 15	2,739 41	1,228,897 56	1,081,847 86	95,502 69	1,177,350 55	4,522	9,820	50,304
Jewelers' League of New York.....	159,036 23	11,105 24	170,141 47	137,250 00	13,460 22	150,710 22	71	90	2,056
Knights of Columbus, Conn.....	406,564 78	25,232 44	431,797 22	234,000 00	74,417 21	308,417 21	3,887	1,533	32,790
Knights of Honor, Supreme Lodge, Mo.....	3,309,595 93	8,155 84	3,317,751 77	3,227,088 94	94,201 25	3,321,290 19	2,854	7,013	55,773
Knights and Ladies of the Golden Star, N. J.	91,012 46	4,651 15	95,663 61	75,155 46	24,773 61	99,929 07	494	882	5,739
Knights and Ladies of Honor, Indiana.....	1,315,810 37	7,502 37	1,323,312 74	1,175,275 00	90,476 74	1,265,751 74	7,912	5,889	51,808
Knights of the Maccabees for New York....	49,814 00	30,549 94	80,363 94	40,867 16	31,034 40	71,901 56	8,775	817	9,320
Knights of the Maccabees of the World, Mich.	2,999,037 17	41,046 52	3,040,083 69	2,178,124 24	872,900 48	2,551,024 72	56,787	20,320	240,299

Knights of Pythias, Endowment Rank, Ill...	1,803,240 27	32,813 16	1,836,053 43	1,655,363 06	196,400 98	1,851,764 04	66,561	14,825	24,311	57,075
Knights of St. John and Malta, Chapter										
General of America.....	72,488 89	190 96	72,679 85	73,682 18	4,394 44	78,076 62	3,361	141	681	2,821
Ladies' Catholic Benevolent Ass'n, Pa.....	463,216 68	31,065 62	494,282 30	408,500 00	64,151 80	472,651 80	57,169	12,405	812	68,762
Ladies of the Maccabees of the World, Mich.	708,834 30	5,555 73	714,390 03	429,297 43	150,994 52	580,291 95	65,336	16,003	4,116	77,223
Locomotive Eng'rs Mut. Life and Accd't										
Ins. Ass'n, Ohio.....	956,429 30	2,135 02	958,564 32	899,250 00	40,318 26	939,568 96	71,619	9,432	4,002	77,049
Loyal Additional Benefit Association, N. J...	127,045 59	3,723 90	130,769 49	118,932 70	13,249 84	132,182 54	5,883	777	169	6,491
Modern Woodmen of America, Illinois.....	6,198,053 75	137,130 96	6,335,184 71	5,145,955 26	682,431 82	5,828,387 08	537,858	125,374	41,532	621,700
Mut. Ben. Ass'n of the Ger. Bap. of N. Amer..	26,398 22	489 57	26,887 79	19,947 41	3,877 99	28,825 40	1,852	99	30	1,921
National Benevolent Legion.....	20 13	.....	20 13	348 71	.....	348 71	21	16	21	16
National Fraternal Society.....	16,645 80	27,107 43	43,753 23	7,500 00	29,935 77	37,435 77	700	3,426	1,252	2,874
National Protective Legion.....	461,601 32	7,869 26	469,470 58	359,470 41	65,276 99	424,747 40	20,160	14,734	5,276	29,618
National Provident Union.....	109,650 88	1,626 02	111,306 90	101,092 52	8,392 80	109,485 32	3,175	256	358	3,073
National Union, Ohio.....	1,795,315 75	2,769 18	1,798,084 93	1,674,750 00	117,601 28	1,792,351 28	58,843	8,843	5,049	61,946
Order of the Iroquois.....	20,056 50	685 76	20,742 26	9,125 00	6,300 64	15,425 64	1,326	316	137	1,505
Order of Prosperity.....	12,870 17	385 40	13,255 57	10,636 00	1,008 99	11,644 99	752	112	76	788
Protected Home Circle, Pa.....	465,287 50	25,765 40	491,052 90	306,500 00	106,153 42	412,653 42	35,682	11,075	5,160	41,597
Royal Arcanum, Supreme Council, Mass....	7,038,842 17	102,452 15	7,141,294 32	6,595,116 66	201,353 53	6,796,470 19	210,074	31,055	9,997	231,132
Royal Society of Good Fellows, Mass.....	345,081 23	821 08	345,902 31	308,375 54	23,475 83	331,851 37	8,342	525	2,747	6,120
Royal Templars of Temperance.....	360,529 45	179 16	360,708 61	305,751 22	40,956 96	346,708 18	12,097	3,055	1,496	13,656
Safety Fund Insurance Society.....	299,717 84	3,206 75	302,924 59	131,085 22	178,668 75	309,753 97	25,944	149	14,515	11,578
Select Knights, Order of.....	49,438 61	.....	49,438 61	36,300 00	9,916 68	46,216 68	3,502	1,136	557	4,081
Sons of Benjamin, Ind. Order, U. S. Gr. Lodge	293,597 16	3,242 19	296,839 35	273,174 24	8,405 45	281,579 69	14,375	12,207	1,151	25,431
Templars of Liberty of America.....	34,064 77	43 60	34,108 37	32,246 25	2,539 69	34,785 94	1,634	21	367	1,288
United Workmen, Ancient Order of.....	1,037,311 04	98,179 09	1,135,490 13	1,091,717 84	59,586 51	1,151,304 35	30,441	3,420	2,559	31,302
Western New York Masonic Relief Ass'n....	41 80	.....	41 80	38 00	3 80	41 80	40	.....	2	38
Woodmen of the World, Sov. Camp, Neb....	2,178,288 53	32,284 84	2,210,573 37	1,789,671 97	315,318 56	2,104,990 53	129,837	48,199	25,019	153,017
Workman's Sick and Death Benefit Fund...	255,736 29	1,211,14	256,947 43	239,210 56	13,656 72	252,867 28	25,739	2,508	1,355	26,892
Totals.....	\$44,333,852 89	\$1,063,424 51	\$45,397,277 40	\$38,284,496 38	\$4,365,167 24	\$42,649,663 62	2,337,346	499,843	254,458	2,582,731

*Includes advance assessments applied.

TABLE No. III.

Showing the name and location of each Co-operative Association or Society authorized to transact business in the State of New York, together with the names of its officers and the names and addresses of attorneys upon whom process may be served.

ASSOCIATIONS OR SOCIETIES.	Location.	OFFICERS.		ATTORNEY ON WHOM PROCESS MAY BE SERVED.	
		President.	Secretary.	Name.	Residence.
Albany Masonic Relief Association	Albany, N. Y.	T. A. Williamson	William E. Fitch	Wm. E. Fitch	Masonic Temple, Albany, N. Y.
Albany Women Traders' Relief Ass'n	Albany, N. Y.	Kate Stoneman	Leonora Farnham	Kate Stoneman	134 S. Swan st., Albany, N. Y.
American Casualty Insurance Co.	885 Ellicott Square, Buffalo	David E. Thomas	Chas. F. Shelland	Douglass W. Miller	Oneonta, N. Y.
American Protective Association	21 Oakland st., Brooklyn, N. Y.	David A. Jones	Edward North	Wilson R. Mendell	824 Man'tan av., B'klyn, N. Y.
Amer. Temperance Life Ins. Ass'n.	253 Broadway, New York city	Frank Delano	Geo. E. Godward	Edmund L. Mooney	15 Wall st., New York city.
Bankers' Life Association	Des Moines, Iowa	Edward A. Temple	A. C. Stilson	Supt. of Insurance	Albany, N. Y.
Commercial Mutual Accident Co.	Girard Building, Philadelphia, Pa.	Albert H. Ladner	John J. Stoneham	Supt. of Insurance	Albany, N. Y.
Com. Travelers' Mut. Acc. Ass'n.	73 Genesee st., Utica, N. Y.	Henry D. Pixley	Edward Trevvett	Henry D. Pixley	418 Genesee st., Utica, N. Y.
De Witt Clinton Ready Relief Ass'n.	548 Decatur st., Brooklyn, N. Y.	Wm. R. Polson	O. B. Wilson	O. B. Wilson	548 Decatur st., B'klyn, N. Y.
Empire Life Insurance Company	220 Broadway, New York city	Evelyn L. Bissell	Stacy Wilson	Mooney & Shipman	15 Wall st., New York city.
Empire State Degree of Honor	Stockton, Chautauqua Co., N. Y.	P. M. Elmer	W. H. Wakeman	P. M. Elmer	Stockton, N. Y.
Equal Rights Life Ins. Association	448 Broadway, Albany, N. Y.	George W. Yerks	S. P. Simmons	R. J. Le Boeuf	112 State st., Albany, N. Y.
Expressmen's Mut. Benefit Ass'n.	65 Broadway, New York city	John Drew	John A. Cushing	John A. Cushing	65 Broadway, New York city.
Gold & Stock Life Insurance Ass'n.	195 Broadway, New York city	Chas. P. Bruch	Wm. J. Dealy	Charles P. Bruch	253 Broadway, New York city.
Golden Eagle Association	1810 Broadway, Brooklyn, N. Y.	David E. Terry	Charles Devore	Henry A. Powell	206 Broadway, New York city.
Insurance Clerks' Mut. Ben. Ass'n.	156 Broadway, New York city	George W. Hoyt	C. E. W. Chambers	Harold Herrick	46 Cedar street, New York city.
Knights Templars and Masons' Life Indemnity Company	1303 Masonic Temple, Chicago, Ill.	George M. Moulton	W. H. Gray (Manager)	Supt. of Insurance	Albany, N. Y.
Knights Tem. and Masonic Mut. Aid Life Association of America	612 West 6th st., Cincinnati, Ohio.	Wm. B. Melish	Arthur J. Davies	Supt. of Insurance	Albany, N. Y.
Masonic Life of Oswego, N. Y.	135 Broadway, New York city	Henry P. Townsley	Chas. W. Townsley	Eugene Van Schatck	135 Broadway, New York city
Masonic Life Ass'n of Western, N. Y.	Masonic Temple, Oswego, N. Y.	C. H. Treadwell	S. B. Wilcox	John D. Higgins	Oswego, N. Y.
Mutual Benefit Ass'n of Suffolk Co.	Masonic Temple, Buffalo, N. Y.	William Hengerer	Nelson O. Tiffany	Nelson O. Tiffany	43 Niagara street, Buffalo, N. Y.
Mutual Benefit Ass'n of Fifth Ave Baptist Church of Troy, N. Y.	Riverhead, Suffolk county, N. Y.	C. M. Blydenburgh	John Bagshaw	J. M. Belford	Riverhead, N. Y.
Mutual Reserve Fund Life Ass'n.	514 Fulton st., Troy, N. Y.	Henry A. Kenney	Jerome H. Payne	E. W. Douglass	3 Cannon Place, Troy, N. Y.
National Accident Society	305, 307 and 309 B'dway, N. Y. city.	Fred'k A. Burnham	Chas. W. Camp	George Burnham, Jr.	309 Broadway, New York city.
New York Casualty Company	320 Broadway, New York city	Chas. H. Webb	Joseph I. Barnum	McBurney & McBurney	302 Broadway, New York city.
New York Physicians' Mutual Aid.	35 Nassau street, New York city	Geo. E. Green	F. G. Anderson	J. N. Emley	11 William st., New York city
New York Safety Reserve Fund	17 West 43d street, New York city.	Wm. F. Mitterdorf	J. Van Doran Young	Daniel Lewis	252 Madison ave., N. Y. city.
Odd Fellows' Provident Ass'n.	Painted Post, N. Y.	P. A. McCreary	A. E. Gokey	A. E. Gokey	Painted Post, N. Y.
Postal Employees' Mut. Aid Ass'n.	443 Hancock st., Brooklyn, N. Y.	Enoch Jacobs	L. Beasley	L. Beasley	443 Hancock st., Brooklyn, N. Y.
	Gen'l Post Office, New York city.	Edward S. Post	F. R. Roome	Edward J. Dunphy	3 Broad st., New York city.

Preferred Accident Association....	Opera House Bldg., Detroit, Mich.	Clark J. Whitney....	G. H. Gates.....	Supt. of Insurance....	Albany, N. Y.
Protec Life Ass'n (Life & Acc. Dep.)	Powers Bldg., Rochester, N. Y....	O. N. Crane	Geo. M. Forbes.....	Henry M. Hill.....	751 Powers Bldg., Roch., N. Y.
Protective Life Assurance Society.	510 Prudential Bldg., Buffalo, N. Y.	Wm. H. Farnsworth..	R. A. Eaton	L. D. Wood	842 Prudential Bldg., Buffalo.
Provident Ass'n of Newtown, L. I.	Maspeth, Borough of Queens, N. Y.	George W. Cadwell..	Ansel L. Freeman....	Jno. E. Van Nostrand	206 Broadway, New York city.
St. Lawrence Life Association.....	2208 Broadway, New York city....	John J. Barnsdall....	C. R. Southwick.....	Charles H. Lovett....	150 Nassau st., New York city.
Scandinavian Mutual Aid Ass'n....	Galesburg, Ill.	S. P. A. Lindahl	Nels Nelson.....	Supt. of Insurance....	Albany, N. Y.
Seventh Regt. Veteran League	139 W. 129th st. New York city....	Robert McLean.....	W. F. Brown.....	F. W. Hening	139 W. 129th st., New York city
Southern Tier Masonic Relief Ass'n	Masonic Temple, Elmira, N. Y....	J. M. Shoemaker....	J. M. Beers	Reynolds, Stanch- field & Collin.....	415 E. Water st., Elmira, N. Y..
Stafford Benefit Association.....	Stafford, Genesee county, N. Y....	J. A. North.....	E. M. Pamphilon....	Safford E. North.....	Batavia, N. Y.
Telegraphers' Mutual Benefit Ass'n	195 Broadway, New York city....	W. C. Humstone....	M. J. O'Leary	Geo. H. Fearons.....	195 Broadway, New York city.
Traders and Travelers' Acc. Co....	93-99 Nassau st., New York city....	Jas. J. Phelan	Henry Spratley.....	Abel Crook.....	93 Nassau st., New York city.
Tradesmen's Life Insurance Co....	253 Broadway, New York city....	George Merrill.....	E. S. Johnson.....	E. L. Mooney.....	15 Wall st., New York city.
Universal Indemnity Co.	623 University Bldg., Syracuse, N. Y.	Charles T. Saxton....	Carl H. Reynolds....	Carl H. Reynolds....	623 Univ. Bldg. Syracuse, N. Y.
Western New York Relief Ass'n....	Sherman, Chautauqua Co., N. Y..	Charles H. Corbett..	O. L. Dorman.....	Walter J. Corbett....	Sherman, N. Y.
Workingman's Co-operative A'ssn of the United Ins. League of N. Y.	50 Union Place, New York city....	Fred. Marquard.....	H. B. Salisbury.....	H. B. Salisbury.....	50 Union Pl., New York city.
FRATERNAL BENEFICIARY SOCIETIES, ORDERS OR ASSOCIATIONS.					
Ahawas Israel, Independent Order	272 E. Houston st., New York city.	Simon Friedman	Leopold Herman	Leopold Herman	272 E. Houston st , N. Y. city.
American Knights of Protection..	Lindenhurst, Suffolk Co., N. Y....	Frederick Torus Sr..	Chas. Hirsch, Jr....	J. P. Jarvis	Amityville, N. Y.
American Legion of Honor	200 Huntington ave., Boston, Mass.	Wm. N. Davenport..	Adam Warnock	Supt. of Insurance...	Albany, N. Y.
Artizans' Order Mutual Protection	Odd Fellows' Temple, Philadel- phia, Pa.....	C. B. Wood.	Wm. Patton	Supt. of Insurance...	Albany, N. Y.
Benai Berith, Ind. Ord. (Dist. No. 1)	723 Lexington av., New York city	S. B. Wolfe	S. Hamburger	S. Hamburger	723 Lexington ave., N. Y. city.
Ben Hur, Supreme Tribe.	Crawfordsville, Ind.....	D. W. Gerard	F. L. Snyder	Supt. of Insurance ..	Albany, N. Y.
Brith Abraham, Independ'nt Order	57 Second ave., New York city....	Y. Kohn.....	Jacob Schoen.....	Leo Moschkowitz. .	309 Broadway, New York city.
Brith Abraham (Order of) U. S.	N. E. cor. Second ave. and First st., New York city	Samuel Dorf.....	L. Leisersohn.....	Goldfogle, Cohn & Lind	271 Broadway, New York city.
Grand Lodge.....	367-371 Fulton st., Brooklyn, N. Y.	John C. McGuire	John D. Carroll.....	Low, Delany & Niper.	189 Montague st., Brooklyn, N. Y.
Catholic Benevolent Legion	704 Jaccard Bldg., St. Louis, Mo...	P. J. O'Connor.....	J. C. Carroll	Supt. of Insurance ..	Albany, N. Y.
Catholic Knights of America.....	Hornellsville, N. Y.....	John J. Hynes.....	Joseph Cameron	John J. Hynes	Mooney Bldg., Buffalo, N. Y.
Catholic Mutual Benefit	314 Metcalf Block, Auburn, N. Y..	Thomas H. O'Neill...	Mary G Connolly....	Murphy & Keenan...	Rochester, N. Y.
Catholic Relief and Beneficiary ...	117 East 23d street, New York city	Annie O'Connor	Kathryn Coleman ...	V. J. Dowling.....	280 Broadway, New York city.
Catholic Women's Benev. Legion.	604 Sycamore street, Buffalo, N. Y.	Geo. Voelkl, acting..	V. Blenkeln	Benno Loewy.....	206 Broadway, New York city.
Der Bayerische Nat'l Verband von Nord Amerika.....	367 Fulton st., Brooklyn, N. Y....	Thomas J. Donahue..	E. M. McMurtry.....	Supt. of Insurance...	Albany, N. Y.
Foresters of America, Endow. Fund	Toronto, Canada.....	Oronhyatekha	J. A. McGillivray....	Supt. of Insurance...	Albany, N. Y.
Foresters, Independent Order.....	Westfield, Mass.....	James Noble, Jr....	H. N. Kingsbury....	Supt. of Insurance...	Albany, N. Y.
Fraternal Accident of America....	Land Title Building, Phila., Pa....	F. H. Duckwitz.....	J. D. Myers.....	Supt. of Insurance...	Albany, N. Y.
Fraternal Mystic Circle... ..	1161 Madison ave., New York city.	Julius Harburger....	I. H. Goldsmith	S. B. Hamburger....	141 Broadway, New York city.
Free Sons of Israel, Indep. Order..	72 Second ave., New York city....	G. L. Lowenthal ...	S. Fodor	G. L. Lowenthal....	35 First st., New York city.
Free Sons of Judah, Indep. Order..	Knoxville, Tenn.....	John D. Young.....	W. R. Cooper	Supt. of Insurance...	Albany, N. Y.
Golden Cross, United Order of....	120 Tremont st., Boston, Mass.....	J. V. Abbott.....	Julius M. Swain.....	Supt. of Insurance...	Albany, N. Y.
Home Circle.....	Baltimore, Md.....	M. G. Cohen.....	Samuel H. Tattersall	Supt. of Insurance...	Albany, N. Y.
Improved Order Heptasophs.....	169 Broadway, New York city....	Henry Hayes.....	Levi Stevens, Jr....	Abel Crook.....	93 Nassau st., New York city.
Jewelers' League.....	New Haven, Conn.....	Edward L. Hearn....	Daniel Colwell.....	Supt. of Insurance...	Albany, N. Y.
Knights of Columbus.....					

TABLE No. III—(Concluded).

ASSOCIATIONS OR SOCIETIES.	Location.	OFFICERS.		ATTORNEY ON WHOM PROCESS MAY BE SERVED.	
		President.	Secretary.	Name.	Residence.
Knights of Honor.....	816 Olive st., St. Louis, Mo.....	D. S. Biggs.....	Noah M. Glvan.....	Supt. of Insurance...	Albany, N. Y.
Knights and Ladies of Golden Star	81 Broad street, Newark, N. J.....	J. L. Armitage.....	S. P. Lacey.....	Supt. of Insurance...	Albany, N. Y.
Knights and Ladies of Honor.....	Lemcke Bldg., Indianapolis, Ind..	L. B. Lockard.....	C. W. Harvey.....	Supt. of Insurance...	Albany, N. Y.
Knights of the Maccabees for N. Y.	1271 Main st., Buffalo, N. Y.....	J. B. McDannell.....	J. E. Dewey.....	Love & Quackenbush	Ellicott square, Buffalo, N. Y.
Kts. of the Maccabees of the World	Port Huron, Mich.....	D. P. Markey.....	G. J. Stiegle.....	Supt. of Insurance...	Albany, N. Y.
Knights of Pythias, Endow. Rank.	Fisher Building, Chicago, Ill.....	C. F. S. Neal.....	Sam'l M. Smith.....	Supt. of Insurance...	Albany, N. Y.
Knights of St. John and Malta....	56 and 58 Pine st., New York city.	Chas. Hayward.....	Francis Houghtaling.	Leopold Leo.....	141 Broadway, N. Y. city.
Ladies' Catholic Benevolent Ass'n	1115 Walnut street, Erie, Pa.	Mrs. E. B. McGowan.	Mrs. J. A. Royer....	Supt. of Insurance...	Albany, N. Y.
Ladies of the Maccabees of the	Port Huron, Mich.....	Lillian N. Hollister..	Elina M. West.....	Supt. of Insurance...	Albany, N. Y.
World.....	Cleveland, Ohio.....	Wm. E. Futch	Wm. B. Prenter.....	Supt. of Insurance...	Albany, N. Y.
Loco. Eng. Mut. Life and Acc. Ins..	76 Montgomery st., Jersey City, N. J.	P. F. McGowan	Frank S. Petter.....	Supt. of Insurance...	Albany, N. Y.
Loyal Additional Benefit Ass'n....	Rock Island, Ill.....	W. A. Northcott.....	C. W. Hawes.....	Supt. of Insurance...	Albany, N. Y.
Modern Woodmen of America.....	262 High street, Buffalo, N. Y.....	Daniel B. Stumpf.....	Emil O. Fischer.....	Arthur W. Hickman.	Buffalo, N. Y.
Mutual Benefit Ass'n of German	59 East 125th street, New York city.	L. B. Perkinson.....	Benj. Franklin.....	Benj. Franklin.....	59 E. 125th st., New York city.
Baptists of North America.....	1123 Broadway, New York city....	J. S. Wilson.....	John E. Heartt.....	I. N. Slevwright.....	204 Montague st., Br'klyn, N. Y.
National Benevolent Legion	Waverly, N. Y.....	E. E. Rogers.....	George A. Scott.....	Michael Quigley.....	Waverly, N. Y.
National Fraternal Society	367 Fulton street, Brooklyn, N. Y.	Wm. Herrles.....	Frank E. Currier....	Frank Herwig, Jr....	93 Nassau st., New York city.
National Protective Legion.....	Nat. Union Bldg., Toledo, Ohio....	Wm. L. Wild.....	J. W. Myers.....	Supt. of Insurance...	Albany, N. Y.
National Provident Union.....	644 Ellicott square, Buffalo, N. Y..	Ernest Wende.....	Walter A. Rice.....	F. H. Duckwitz.....	1002 Morgan Bldg., Buff'o, N. Y.
Order of the Iroquois.....	5 Boerum street, Brooklyn, N. Y..	G. Rielse.....	Gus. Gebhardt.....	A. Stoffregen.....	905 Flushing av., Br'klyn, N. Y.
Order of Prosperity.....	300 East State street, Sharon, Pa..	H. C. Hall.....	W. S. Palmer	Supt. of Insurance...	Albany, N. Y.
Protected Home Circle.....	407 Shawmut ave., Boston, Mass..	J. A. Langfitt.....	W. O. Robson.....	Supt. of Insurance...	Albany, N. Y.
Royal Arcanum.	200 Summer street, Boston, Mass..	J. H. McGregor.....	Arthur J. Bates.....	Supt. of Insurance...	Albany, N. Y.
Royal Society of Good Fellows....	43 Niagara street, Buffalo, N. Y....	Frank D. Muse.....	Esbon B. Rew.....	Cyrus K. Porter.....	72 E. Eagle st., Buffalo, N. Y.
Royal Templars of Temperance....	Larned Bldg., Syracuse, N. Y.....	Jas. W. Merritt.....	Geo. H. Fulmer.....	Geo. H. Fulmer.....	Larned Bldg., Syracuse, N. Y.
Safety Fund Insurance Society....	827 Ellicott square, Buffalo, N. Y..	Wm. H. Snider.....	Geo. K. Staples	Geo. K. Staples.....	825 Ellicott sq., Buffalo, N. Y.
Select Knights, Order of.....	212 E. 58th st., New York city....	Ferdinand Levy.....	Adolph Silberstein..	Mitchel Levy.....	203 Broadway, N. Y. city.
Sons of Benjamin, Ind. Order.....	267 Kingsland ave., Brook'n N. Y.	Christopher Archer..	John McClurg, Jr....	John McClurg, Jr....	267 Kingsland av., Brook'n, N. Y.
Templars of Liberty of America.	Mutual Life Bldg., Buffalo, N. Y..	N. B. Mulder.....	A. C. Harwick.....	A. C. Harwick.....	Mutual Life Bldg., Buffalo, N. Y.
United Workmen, Ancient Order..	84 Elwood Bldg., Rochester, N. Y.	John W. Stebbins..	Clifton C. Gifford....	John W. Stebbins....	84 Elwood Bldg., Roch., N. Y.
Western New York Masonic Relief	Omaha, Neb.....	J. C. Root.....	John T. Yates.....	Supt. of Insurance...	Albany, N. Y.
Woodmen of the World, Sovereign	1-3 Third ave., New York city.....	Paul Flaschel.....	Henry Stahl.....	Morris Hillquitt.....	320 Broadway, N. Y. city.
Camp	LIVE STOCK CO-OPERATIVE ASSESSMENT COMPANIES.				
Workmen's Sick and Death Benefit	189 Montague st., Brooklyn, N. Y....	H. H. Intemann.....	Frederick Luppens..	L. H. Hurst.....	311 Sumner ave., B'klyn N. Y.
Fund of the U. S. of America....	U. S. Grocers' Association, Mutual				
	Benefit Horse Fund....				

PART III.

Co-operative Insurance Associations or Societies.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF CO-OPERATIVE INSURANCE ASSOCIATIONS OR SOCIETIES TRANSACTING BUSINESS IN THE STATE OF NEW YORK, SHOWING THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1901.

ALBANY MASONIC RELIEF ASSOCIATION.

MASONIC TEMPLE, ALBANY, N. Y.

[Commenced business 1870.]

T. AUSTIN WILLIAMSON, President.

WILLIAM E. FITCH, Secretary.

Attorney for service of process in the State of New York, WILLIAM E. FITCH,
Masonic Temple, Albany, N. Y.

I. INCOME DURING 1901.

Total income during the year (assessments).....	\$4,631 40
Balance of ledger assets December 31, 1900.....	1,142 37
Total	\$5,833 77

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$3,840 26
Salaries and other compensation of officers.....	399 80
Advertising and printing.....	22 73
All other items.....	42 57
(Total expense of management.....\$465.10)	

Disbursements during the year, deducted from above total	\$4,305 36
---	------------

Balance December 31, 1901.....	\$1,528 41
--------------------------------	------------

III. ASSETS.

Cash in office, \$1,003.23; in bank, \$525.18; total.....	\$1,528 41
---	------------

IV. LIABILITIES.

Losses due and unpaid.....	1,014 45
----------------------------	----------

Balance to protect contracts.....	\$513 96
-----------------------------------	----------

Claims reported	\$514 26
-----------------------	----------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	245
Policies or certificates written or increased during 1901....	1
Total	246
Deduct decreased or ceased to be in force during 1901.....	28
Total policies or certificates in force December 31, 1901.	218

	Number.
Losses and claims unpaid December 31, 1900.....	6
Losses and claims outstanding unpaid December 31, 1901..	6
Policies or certificates terminated by death during 1901....	19
Policies or certificates terminated by lapse during 1901.....	9

THE ALBANY WOMEN TEACHERS' RELIEF ASSOCIATION OF ALBANY, N. Y.

ALBANY HIGH SCHOOL.

[Commenced business April, 1886.]

KATE STONEMAN, President.

LEONORA FARNHAM, Secretary.

Attorney for service of process in the State of New York, KATE STONEMAN,
No. 134 South Swan street, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$48 00	
Medical examiners' fees.....	189 20	
Total paid by members.....		\$237 20
Rents		3 21
Total Income during the year.....		\$240 41
Balance of ledger assets December 31, 1900.....		95 57
Total		\$335 98

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$173 00
Advertising, printing and postage.....	19 09
Disbursements during the year, deducted from above total	\$192 09
Balance December 31, 1901.....	\$143 89

III. ASSETS.

Cash in bank.....	\$143 89
-------------------	----------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	158	\$158 00
Policies or certificates written or increased during 1901	24	24 00
Total	182	\$182 00
Deduct decreased or ceased to be in force during 1901	3	3 00
Total policies or certificates in force December 31, 1901	179	\$179 00
	Number.	Amount.
Losses and claims incurred and paid during 1901..	1	\$173 00
	Number.	
Policies or certificates terminated by death during 1901....	1	
Policies or certificates terminated by lapse during 1901....	2	

AMERICAN CASUALTY INSURANCE COMPANY OF ONEONTA, N. Y.

BUFFALO, N. Y.

[Commenced business August 12, 1884.]

DAVID E. THOMAS, President.

CHAS. F. SHELLAND, Secretary.

Attorney for service of process in the State of New York, DOUGLASS W. MILLER,
Oneonta, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$4,548 00	
Assessments	14,466 50	
	<hr/>	
Total paid by members.....		\$19,014 50
Interest		35 25
Received from all other sources.....		306 77
		<hr/>
Total Income during the year.....		\$19,356 52
Balance of ledger assets December 31, 1900.....		2,341 89
		<hr/>
Total		\$21,698 41
		<hr/>

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$8,214 14
Commissions and fees to agents.....	4,174 50
Commissions for collecting assessments.....	1,867 90
Salaries of managers and agents.....	845 00
Salaries of officers.....	702 30
Salaries and other compensation of office employes.....	983 10
Taxes, fees and licenses.....	45 00
Rent, \$391.54; advertising and printing, \$491.52; total.....	883 06
All other items.....	1,252 59
(Total expense of management.....\$10,753.45)	
	<hr/>
Disbursements during the year, deducted from above total	\$18,967 59
	<hr/>
Balance December 31, 1901.....	\$2,730 82
	<hr/> <hr/>

III. LEDGER ASSETS.

Cost value of bonds owned by the Company.....	\$200 00
Cash in office, \$122.50; in bank, \$1,815.15; total.....	1,937 65
Balances due from agents.....	593 17
	<hr/>
Total	\$2,730 82
Deduct balances due from agents.....	593 17
	<hr/>
Total net ledger Assets.....	\$2,137 65

IV. NON-LEDGER ASSETS.

Interest accrued	\$13 00
Market value of bonds (not including interest) and stocks over cost value.....	150 00
Furniture and fixtures, \$521.69; supplies and printed matter, \$300; total (not carried as assets).....\$821.69	
Total admitted Assets.....	\$2,300 65

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$1,310 00
--	------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	1,057
Policies or certificates written or increased during 1901....	1,516
Total	2,573
Deduct decreased or ceased to be in force during 1901.....	1,120
Total policies or certificates in force December 31, 1901.	1,453

	Number.
Losses and claims paid during 1901.....	366

THE AMERICAN PROTECTIVE ASSOCIATION.

No. 21 OAKLAND STREET, BROOKLYN, N. Y.

[Commenced business February 12, 1883.]

DAVID A. JONES, President.

EDWARD NORTH, Secretary.

Attorney for service of process in the State of New York, WILSON R. MENDELL,
No. 824 Manhattan avenue, Brooklyn, N. Y.

I. INCOME DURING 1901.

Total income during the year (weekly and monthly dues) ..	\$3,107 99
Balance of ledger assets December 31, 1900.....	402 70
Total	<u>\$3,510 69</u>

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$761 80
Commissions and fees to agents.....	886 70
Commissions for collecting assessments.....	581 28
Salaries and other compensation of office employees.....	260 00
Medical services	94 00
Furniture, \$111; legal expenses, \$20; advertising and printing, \$86.78; total.....	217 78
All other items.....	49 17
<i>(Total expense of management.....\$2,088.93)</i>	
Disbursements during the year, deducted from above total	<u>\$2,850 73</u>
Balance December 31, 1901.....	<u>\$659 96</u>

III. ASSETS.

Cash in office and in bank.....	\$659 96
Balances due from agents, \$77.36; furniture and fixtures, \$121.50; supplies and printed matter, \$140; total (not carried as assets).....	<u>\$338.86</u>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	1,151	\$95,638 00
Policies or certificates written or increased during 1901	358	30,640 00
Total	<u>1,509</u>	<u>\$126,278 00</u>
Deduct decreased or ceased to be in force during 1901	757	63,708 00
Total policies or certificates in force December 31, 1901	<u>752</u>	<u>\$62,570 00</u>

	Number.	Amount.
Losses and claims incurred during 1901.....	6	\$425 00
<hr/>		
	Number.	Amount.
Losses and claims paid during 1901.....	6	\$410 00
Losses and claims scaled down and compromised during 1901 .....	.....	15 00
Policies or certificates terminated by death during 1901	6	425 00
Policies or certificates terminated by lapse during 1901	751	63,283 00
<hr/>		

AMERICAN TEMPERANCE LIFE INSURANCE ASSOCIATION.

No. 253 BROADWAY, NEW YORK.

[Commenced business December, 1889.]

FRANK DELANO, President.

GEORGE E. GODWARD, Secretary.

Attorney for service of process in the State of New York, EDMUND L. MOONEY,
No. 15 Wall street, New York.

I. INCOME DURING 1901.

Annual dues	\$17,511 50	
Assessments	129,622 86	
Total paid by members.....		\$147,134 36
Interest		1,026 49
Total Income during the year.....		\$148,160 85
Balance of ledger assets December 31, 1900.....		48,421 64
Total		\$196,582 49

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$94,968 00
Commissions and fees to agents.....	11,181 04
Commissions for collecting assessments.....	8,343 00
Salaries of managers and agents.....	4,900 00
Salaries of officers.....	7,200 00
Salaries and other compensation of office employees.....	4,180 00
Medical examiners' fees.....	677 50
Taxes, fees and licenses.....	852 72
Rent, \$1,490; legal expenses, \$2,276.03; advertising and printing, \$3,220.86; total.....	6,986 89
All other items.....	3,113 81
(Total expense of management.....\$47,434.96)	

Disbursements during the year, deducted from above total	\$142,402 96
Balance December 31, 1901.....	\$54,179 53

III. ASSETS.

Cash in office, \$5,724.23; in bank, \$48,455.30; total.....	\$54,179 53
--	-------------

IV. LIABILITIES.

Advance assessments	126 62
Balance to protect contracts.....	\$54,052 91

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities).	\$14,010 07
Reserve and emergency fund (less amount thereof included in liabilities)	36,834 84
General or expense fund.....	3,208 00
Total special funds.....	\$54,052 91

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$14,750 00
Claims resisted	3,000 00
Claims reported	8,500 00
Total	\$26,250 00

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$8,597 28
---	------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900	4,348	\$6,858,400	2,442	\$3,840,730
Policies or certificates written or increased during 1901	- 503	1,088,750	207	469,750
Total	4,851	\$7,947,150	2,649	\$4,310,480
Deduct decreased or ceased to be in force during 1901	611	926,070	254	404,850
Total policies or certificates in force December 31, 1901.....	4,240	\$7,021,080	2,395	\$3,905,630
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900	13	\$23,500	4	\$4,500
Losses and claims incurred during 1901.....	64	110,625	39	72,250
Total	77	\$134,125	43	\$76,750
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	60	\$94,968	31	\$52,700
Losses and claims scaled down and com- promised during 1901.....	.....	12,907	.....	4,800
Losses and claims outstanding unpaid December 31, 1901.....	17	26,250	12	19,250
Policies or certificates terminated by death during 1901	64	110,625	39	72,250
Policies or certificates terminated by lapse during 1901	547	815,445	215	332,600

BANKERS' LIFE ASSOCIATION.

DES MOINES, IA.

[Commenced business September 2, 1879.]

EDWARD A. TEMPLE, President.

A. C. STILSON, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$59,996 27
Assessments	1,322,155 53
Deposits for future calls.....	1,579 78
All other dues or fees paid by members (guarantee de- posits)	308,852 91
Total paid by members.....	\$1,692,564 49
Interest	177,883 76
Trust deposits	4,300 00
Received from all other sources.....	2,522 19
Total Income during the year.....	\$1,877,270 44
Balance of ledger assets December 31, 1900.....	3,395,261 99
Total	\$5,272,532 43

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$996,783 04
Advance payments returned.....	2,720 14
Guarantee deposits returned to beneficiaries.....	17,763 82
(Total paid to members.....\$1,017,267.00)	
Commissions and fees to agents.....	56,569 26
Commissions for collecting assessments.....	33,832 16
Salaries of managers and agents.....	5,080 55
Salaries of officers.....	22,500 00
Salaries and other compensation of office employees.....	28,567 75
Medical examiners' fees.....	31,705 85
Taxes, fees and licenses.....	24,323 96
Rent, \$5,210.04; furniture, \$3,742.16; legal expenses, \$4,051; advertising and printing, \$4,755.08; total.....	17,758 28
All other items.....	18,913 81
(Total expense of management.....\$239,251.62)	
Disbursements during the year, deducted from above total.....	\$1,256,518 62
Balance December 31, 1901.....	\$4,016,013 81

III. LEDGER ASSETS.

Loans secured by mortgages on real estate.....	\$3,518,166 65
Cost value of bonds owned by the Company.....	338,490 28
Cash in bank.....	159,356 88
Bills receivable (not carried as an asset).....	\$663,205.97
Total ledger Assets.....	\$4,016,013 81

IV. NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$85,180 04
Interest due and accrued on other assets.....	9,485 64
Market value of bonds (not including interest) over cost value	8,000 00
<hr/>	
Total admitted Assets.....	\$4,118,679 49
<hr/>	

V. LIABILITIES.

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued.....	\$2,406 00
Advance assessments and trust deposits.....	5,879 78
<hr/>	
Total Liabilities	\$8,285 78
<hr/>	
Balance to protect contracts.....	\$4,110,393 71
<hr/>	

Comprised under the following funds:

Guarantee fund (less amount thereof included in liabilities and in assets not admitted).....	\$2,299,449 03
Emergency surplus fund (less amount thereof included in liabilities and in assets not admitted).....	1,802,344 41
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	8,600 27
<hr/>	
Total special funds.....	\$4,110,393 71
<hr/>	

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$70,000 00
Claims resisted	14,000 00
<hr/>	
Total	\$84,000 00
<hr/>	

VI. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$199,555 16
<hr/>	

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	71,628	\$143,256,000	394	\$788,000
Policies or certificates written or restored during 1901.....	11,561	23,122,000	70	140,000
<hr/>			<hr/>	
Total	83,189	\$166,378,000	464	\$928,000
Deduct decreased or ceased to be in force during 1901.....	3,306	6,612,000	13	26,000
<hr/>			<hr/>	
Total policies or certificates in force December 31, 1901.....	79,883	\$159,766,000	451	\$902,000
<hr/>			<hr/>	

	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900	44	\$88,666 68	.....	.....
Losses and claims incurred during 1901.....	504	1,008,000 00	1	\$2,000 00
Total	548	\$1,096,666 68	1	\$2,000 00

	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	506	\$996,783 04	.....	.....
Losses and claims scaled down and com- promised during 1901.....	.....	15,883 64	.....	.....
Losses and claims outstanding unpaid December 31, 1901.....	42	84,000 00	1	\$2,000 00
Policies or certificates terminated by death during 1901.....	504	1,008,000 00	1	2,000 00
Policies or certificates terminated by lapse and surrender during 1901.....	2,802	5,604,000 00	12	24,000 00

THE COMMERCIAL MUTUAL ACCIDENT COMPANY.

PHILADELPHIA, PA.

[Commenced business January 1, 1889.]

ALBERT H. LADNER, President.

JOHN J. STONEHAM, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$1,260 00	
Assessments	38,422 11	
Total paid by members.....		\$39,682 11
Interest		724 25
Received from all other sources.....		280 00
Total Income during the year.....		\$40,686 36
Balance of ledger assets December 31, 1900.....		25,641 93
Total		\$66,328 29

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$17,016 77
Advance payments and membership fees returned.....	1,227 85
(Total paid to members.....\$18,244.62)	
Commissions and fees to agents.....	6,563 18
Commissions for collecting assessments.....	447 34
Salaries of officers.....	5,300 00
Salaries and other compensation of office employees.....	3,400 92
Medical examiners' fees.....	324 00
Taxes, fees and licenses.....	373 74
Rent, \$2,142; furniture, \$74.50; legal expenses, \$465.60; ad- vertising and printing, \$515.59; total.....	3,197 69
All other items.....	1,708 49
(Total expense of management.....\$21,315.36)	
Disbursements during the year, deducted from above total	\$39,559 98
Balance December 31, 1901.....	\$26,768 31

III. LEDGER ASSETS.

Cost value of stocks and bonds owned by the Company.....	\$4,807 50
Cash in office, \$491.48; in bank, \$21,469.33; total.....	21,960 81
Total Ledger Assets.....	\$26,768 31

IV. NON-LEDGER ASSETS.

Market value of bonds (not including interest) and stocks over cost value.....	1,245 00
Furniture and fixtures, \$1,500; money advanced to agents, \$200; total (not carried as assets).....\$1,700	
Total admitted Assets.....	\$28,013 31

Comprised under the following funds:	
Reserve or emergency fund (less amount thereof included in liabilities and in assets not admitted).....	\$19,946 73
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	8,066 58
Total special funds.....	<u>\$28,013 31</u>

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$250 00
Claims resisted	5,665 00
Total	<u>\$5,915 00</u>

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	<u>\$8,697 65</u>
---	-------------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	2,404	\$11,469,000	470	\$2,216,000
Policies or certificates written or increased during 1901.....	1,207	3,953,000	189	688,000
Total	3,611	\$15,422,000	659	\$2,904,000
Deduct decreased or ceased to be in force during 1901.....	852	3,761,750	166	749,000
Total policies or certificates in force December 31, 1901.....	<u>2,759</u>	<u>\$11,660,250</u>	<u>493</u>	<u>\$2,155,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900	10	\$6,996 93	2	\$523 36
Losses and claims incurred during 1901.....	171	15,934 84	41	3,923 17
Total	<u>181</u>	<u>\$22,931 77</u>	<u>43</u>	<u>\$4,446 53</u>
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	176	\$17,016 77	42	\$4,296 53
Losses and claims scaled down and compromised during 1901.....	.....	2,452 05	.....	.....
Losses and claims outstanding unpaid December 31, 1901.....	5	3,462 95	1	150 00
Policies or certificates terminated by death during 1901.....	2	10,000 00	1	5,000 00

THE COMMERCIAL TRAVELERS' MUTUAL ACCIDENT ASSOCIATION OF AMERICA.

UTICA, N. Y.

[Commenced business March 20, 1883.]

HENRY D. PIXLEY, President.

EDWARD TREVVETT, Secretary.

Attorney for service of process in the State of New York, HENRY D. PIXLEY,
No. 418 Genesee street, Utica, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$18,620 00
Annual dues.....	22,921 00
Assessments	160,988 00
All other dues or fees paid by members.....	1,498 00
Total paid by members.....	\$204,027 00
Interest	4,458 88
Rents	450 00
Received from all other sources.....	132 59
Total Income during the year.....	\$209,068 47
Balance of ledger assets December 31, 1900.....	153,463 35
Total	\$362,531 82

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$120,448 77
Salaries and other compensation of officers.....	8,340 00
Salaries and other compensation of office employees.....	7,859 64
Medical examiners' fees	2,500 00
Rent, \$1,301; insurance, \$13; legal expenses, \$2,215.20; advertising and printing, \$4,808.69; total.....	8,337 89
All other items.....	13,526 03
<i>(Total expense of management.....\$40,563.56)</i>	
Disbursements during the year, deducted from above total.....	\$161,012 33
Balance December 31, 1901.....	\$201,519 49

III. LEDGER ASSETS.

Cost value of real estate, unincumbered.....	\$19,000 00
Cost value of stocks and bonds owned by the Company....	105,000 00
Cash in office, \$214.75; in bank, \$77,304.74; total.....	77,519 49
Furniture and fixtures (not carried as an asset).....	\$3,000
Total admitted Assets.....	\$201,519 49

Unmatured mortuary Liabilities.

Claims resisted	\$10,910 69
-----------------------	-------------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	22,150
Policies or certificates written or increased during 1901....	5,061
Total	27,211
Deduct decreased or ceased to be in force during 1901.....	1,380
Total policies or certificates in force December 31, 1901.	25,831
	Number.
Losses and claims unpaid December 31, 1900.....	9
Losses and claims incurred during 1901.....	1,331
Total	1,340
	Number.
Losses and claims paid during 1901.....	1,327
Losses and claims outstanding unpaid December 31, 1901..	13
Policies or certificates terminated by death during 1901..	7

DE WITT CLINTON READY RELIEF ASSOCIATION.

No. 548 DECATUR STREET, BROOKLYN, N. Y.

[Commenced business January 7, 1885.]

WILLIAM R. POLSON, President.

OTTERSON B. WILSON, Secretary.

Attorney for service of process in the State of New York, OTTERSON B. WILSON,
No. 548 Decatur street, Brooklyn, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$12 00	
Annual dues.....	315 00	
Assessments	1,309 08	
	<hr/>	
Total paid by members.....		\$1,636 08
Interest		37 06
Received from all other sources.....		17 00
		<hr/>
Total Income during the year.....		\$1,690 14
Balance of ledger assets December 31, 1900.....		1,976 04
		<hr/>
Total		\$3,666 18
		<hr/>

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,500 00
Salaries of officers.....	62 35
Rent, \$7; printing, \$31; total.....	38 00
All other items.....	47 06
(Total expense of management.....\$147.41)	
	<hr/>
Disbursements during the year, deducted from above total.....	\$1,647 41
	<hr/>
Balance December 31, 1901.....	\$2,018 77
	<hr/>

III. ASSETS.

Cash in bank.....	\$2,018 77
	<hr/>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	307	\$153,500
Policies or certificates written or increased during 1901	9	4,500
	<hr/>	<hr/>
Total	316	\$158,000
Deduct decreased or ceased to be in force during 1901	8	4,000
	<hr/>	<hr/>
Total policies or certificates in force December 31, 1901	308	\$154,000
	<hr/>	<hr/>

	Number.	Amount.
Losses and claims incurred and paid during 1901..	3	\$1,500
Policies or certificates terminated by death during 1901	3	1,500
Policies or certificates terminated by lapse during 1901	5	2,500
	<u> </u>	<u> </u>

EMPIRE LIFE INSURANCE COMPANY.

No. 220 BROADWAY, NEW YORK.

[Commenced business February 14, 1882.]

EVELYN L. BISSELL, President.

STACEY WILSON, Secretary.

Attorneys for service of process in the State of New York, MOONEY & SHIPMAN,
No. 15 Wall street, New York.

I. INCOME DURING 1901.

Total paid by members (assessments).....	\$90,901 83
Interest	150 00
Total Income during the year.....	\$91,051 83
Balance of ledger assets December 31, 1900.....	14,302 84
Total	\$105,354 67

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$56,515 91
Commissions and fees to agents.....	5,924 53
Commissions for collecting assessments.....	485 37
Salaries of managers and agents.....	1,520 00
Salaries and other compensation of officers.....	4,760 00
Salaries and other compensation of office employees.....	4,795 50
Medical examiners' fees.....	1,616 39
Taxes, fees and licenses.....	275 95
Rent, \$3,068.96; legal expenses, \$2,076.16; advertising and printing, \$2,321.34; total.....	7,466 46
All other items.....	5,781 62
(Total expense of management.....\$32,625.82)	
Disbursements during the year, deducted from above total	\$89,141 73
Balance December 31, 1901.....	\$16,212 94

III. LEDGER ASSETS.

Cost value of bonds owned by the Company.....	\$5,000 00
Cash in bank.....	11,212 94
Furniture and fixtures (not carried as an asset)....\$3,500.00	
Total admitted Assets.....	\$16,212 94

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$8,500 00
Claims in process of adjustment not resisted.....	16,400 00
Claims resisted	10,750 00
Claims reported	1,700 00
Total	\$37,350 00

IV. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$10,950 00
---	-------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	3,025	\$5,266,920	1,722	\$2,515,350
Policies or certificates written or increased during 1901.....	688	751,250	397	484,750
Total	3,713	\$6,018,170	2,119	\$3,000,100
Deduct decreased or ceased to be in force during 1901.....	651	749,620	340	411,450
Total policies or certificates in force December 31, 1901.....	3,062	\$5,268,550	1,779	\$2,588,650
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900	35	\$38,250	17	\$30,234
Losses and claims incurred during 1901....	71	59,303	47	34,752
Total	106	\$97,553	64	\$64,986
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	75	\$54,828	47	\$31,702
Losses and claims scaled down and com-promised during 1901.....	.....	5,375	.....	3,300
Losses and claims outstanding unpaid December 31, 1901.....	31	37,350	17	29,984
Policies or certificates terminated by death during 1901.....	71	59,053	47	34,752
Policies or certificates terminated by lapse during 1901.....	580	690,567	293	376,698

EMPIRE STATE SUPREME LODGE OF THE DEGREE OF HONOR.

STOCKTON, N. Y.

[Commenced business May, 1886.]

P. M. ELMER, President.

W. H. WAKEMAN, Secretary.

Attorney for service of process in the State of New York, P. M. ELMER, Stockton, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$4,240 00	
Annual dues.....	6,928 50	
Assessments	74,821 42	
	<hr/>	
Total paid by members.....		\$85,989 92
Interest		1,329 70
		<hr/>
Total Income during the year.....		\$87,319 62
Balance of ledger assets December 31, 1900.....		50,411 49
		<hr/>
Total		\$137,731 11

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$72,500 00	
Advance payments returned.....	6 90	
(Total paid to members.....)	\$72,506.90)	
Commissions and fees to agents.....	3,613 96	
Commissions for collecting assessments.....	3,937 45	
Salaries of managers and agents.....	2,736 57	
Salaries and other compensation of officers.....	1,919 25	
Salaries and other compensation of office employees.....	575 00	
Medical examiners' fees.....	212 00	
Taxes, fees and licenses.....	164 68	
Furniture, \$8.75; legal expenses, \$50; advertising and printing, \$500.45; total.....	559 20	
All other items.....	539 07	
(Total expense of management.....)	\$14,257.18)	
		<hr/>
Disbursements during the year, deducted from above total.....		\$86,764 08
		<hr/>
Balance December 31, 1901.....		\$50,967 03

III. ASSETS.

Cash in bank.....	\$50,967 03
Furniture, fixtures and supplies (not carried as assets)..	\$250
	<hr/>

IV. LIABILITIES.

Losses due and unpaid.....	\$1,000 00
	<hr/>

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$13,500 00
Claims resisted	1,000 00
Total	<u>\$14,500 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	7,102	\$6,969,000	5,392	\$5,325,000
Policies or certificates written or increased during 1901.....	1,060	983,500	800	734,000
Total	8,162	\$7,952,500	6,192	\$6,059,000
Deduct decreased or ceased to be in force during 1901.....	432	404,500	327	276,000
Total policies or certificates in force December 31, 1901.....	<u>7,730</u>	<u>\$7,548,000</u>	<u>5,865</u>	<u>\$5,783,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900	15	\$14,500	10	\$9,500
Losses and claims incurred during 1901.....	77	73,500	51	49,000
Total	<u>92</u>	<u>\$88,000</u>	<u>61</u>	<u>\$58,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	75	\$72,500	51	\$50,000
Losses and claims outstanding unpaid December 31, 1901.....	17	15,500	10	8,500
Policies or certificates terminated by death during 1901.....	74	71,500	51	50,000
Policies or certificates terminated by lapse during 1901.....	<u>358</u>	<u>333,000</u>	<u>276</u>	<u>226,000</u>

THE EQUAL RIGHTS LIFE INSURANCE ASSOCIATION OF
ALBANY, N. Y.

ALBANY, N. Y.

[Commenced business March 1, 1883.]

GEORGE W. YERKS, President. S. P. SIMMONS, Secretary.
Attorney for service of process in the State of New York, R. J. LE BOEUF,
No. 112 State street, Albany, N. Y.

I. INCOME DURING 1901.

Total paid by members (monthly dues).....	\$20,520 00
Interest	372 85
Total Income during the year.....	\$20,892 85
Balance of ledger assets December 31, 1900.....	16,840 43
Total	\$37,733 28

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$22,645 00
Advance payments returned.....	15 69
(Total paid to members.....\$22,660.69)	
Commissions and fees to agents.....	510 61
Commissions for collecting assessments.....	379 22
Salaries of managers and agents.....	780 00
Salaries of officers.....	1,625 30
Medical examiners' fees.....	75 00
Rent, \$199.98; legal expenses, \$75; advertising and printing, \$114.16; total	389 14
All other items.....	559 11
(Total expense of management.....\$4,318.38)	
Disbursements during the year, deducted from above total.....	\$26,979 07
Balance December 31, 1901.....	\$10,754 21

III. ASSETS.

Cash in office, \$247.56; in bank, \$10,506.65; total.....	\$10,754 21
Furniture, fixtures and supplies (not admitted as assets).\$350	

Unmatured mortuary Liabilities.

Claims adjusted, not yet due.....	\$12,777 50
-----------------------------------	-------------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	874
Policies or certificates written or increased during 1901....	152
Total	1,026
Deduct decreased or ceased to be in force during 1901.....	80
Total policies or certificates in force December 31, 1901.	946

	Number.
Losses and claims unpaid December 31, 1900.....	4
Losses and claims incurred during 1901.....	25
	<hr/>
Total	29
	<hr/>

	Number.
Losses and claims paid during 1901.....	21
Losses and claims outstanding unpaid December 31, 1901..	8
Policies or certificates terminated by death during 1901....	25
Policies or certificates terminated by lapse during 1901....	55
	<hr/>
	<hr/>

THE EXPRESSMEN'S MUTUAL BENEFIT ASSOCIATION.

No. 65 BROADWAY, NEW YORK.

[Commenced business January 12, 1869.]

JOHN DREW, President.

JOHN A. CUSHING, Secretary.

Attorney for service of process in the State of New York, JOHN A. CUSHING,
No. 65 Broadway, New York.

I. INCOME DURING 1901.

Assessments	\$131,258 30	
Deductions from claims.....	6,243 98	
Total paid by members.....		\$137,502 28
Interest		1,632 00
Refund by American Express Company.....		201 28
Total Income during the year.....		\$139,335 56
Balance of ledger assets December 31, 1900.....		35,840 55
Total		\$175,176 11

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$134,000 02
Commissions for collecting assessments.....	87 04
Salaries of officers.....	900 00
Medical examiners' fees.....	284 50
Taxes, fees and licenses.....	10 00
Advertising and printing.....	203 25
All other items.....	141 77
(Total expense of management.....)	\$1,626.56)

Disbursements during the year, deducted from above total.....	\$135,626 58
Balance December 31, 1901.....	\$39,549 53

III. LEDGER ASSETS.

Cost value of stocks and bonds owned by the Company....	\$31,478 00
Cash in bank.....	8,071 53
Total ledger Assets.....	\$39,549 53

IV. NON-LEDGER ASSETS.

Market value of bonds (not including interest) and stocks over cost value.....	14,182 00
Total admitted Assets.....	\$53,731 53

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	4,664	\$6,237,000	1,568	\$1,986,000
Policies or certificates written or increased during 1901.....	440	443,000	159	159,000
Total	5,104	\$6,680,000	1,727	\$2,145,000
Deduct decreased or ceased to be in force during 1901.....	670	776,000	213	239,000
Total policies or certificates in force December 31, 1901.....	4,434	\$5,904,000	1,514	\$1,906,000
	Number.	Amount.	Number.	Amount.
Losses and claims incurred during 1901.....	85	\$152,000 00	30	\$56,000 00
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	85	\$134,000 02	30	\$52,666 67
Losses and claims scaled down and com- promised during 1901.....	.....	17,999 98	.....	3,333 33
Policies or certificates terminated by death during 1901.....	71	125,000 00	28	51,000 00
Policies or certificates terminated by lapse during 1901.....	599	651,000 00	185	188,000 00

GOLD AND STOCK LIFE INSURANCE ASSOCIATION.

No. 195 BROADWAY, NEW YORK.

[Commenced business January, 1878.]

CHARLES P. BRUCH, President.

WM. J. DEALY, Secretary.

Attorney for service of process in the State of New York, CHARLES P. BRUCH,
No. 253 Broadway, New York.

I. INCOME DURING 1901.

Membership fees.....	\$89 00	
Annual dues.....	7,161 50	
Total paid by members.....		\$7,250 50
Interest		934 36
Total Income during the year.....		\$8,184 86
Balance of ledger assets December 31, 1900.....		15,093 36
Total		\$23,278 22

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$5,510 00	
Salaries and other compensation of office employees.....	105 00	
Advertising and printing.....	115 35	
All other items.....	62 40	
(Total expense of management.....\$282.75)		
Disbursements during the year, deducted from above total.....		\$5,792 75
Balance December 31, 1901.....		\$17,485 47

III. LEDGER ASSETS.

Cost value of bonds owned by the Company.....	\$5,472 50	
Cash in bank.....	2,012 97	
Deposited with Western Union Telegraph Company.....	10,000 00	
Total ledger Assets.....		\$17,485 47

IV. NON-LEDGER ASSETS.

Market value of bonds (not including interest) over cost value	297 50	
Total admitted Assets.....		\$17,782 97

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$2,950 00
----------------------------------	------------

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$276 10
--	----------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900.	1,054	\$588,800
Policies or certificates written or increased during 1901	89	44,500
Total	1,143	\$633,300
Deduct decreased or ceased to be in force during 1901	42	22,400
Total policies or certificates in force December 31, 1901	1,101	\$610,900
	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	6	\$2,460
Losses and claims incurred during 1901.....	11	6,000
Total	17	\$8,460
	Number.	Amount.
Losses and claims paid during 1901.....	10	\$5,510
Losses and claims outstanding unpaid December 31, 1901	7	2,950
Policies or certificates terminated by death during 1901	11	6,000
Policies or certificates terminated by lapse during 1901	31	16,400

GOLDEN EAGLE ASSOCIATION.

No. 1810 BROADWAY, BROOKLYN, N. Y.

[Commenced business January 28, 1884.]

DAVID E. TERRY, President.

CHARLES DEVORE, Secretary.

Attorney for service of process in the State of New York, HENRY A. POWELL,
No. 206 Broadway, New York.

I. INCOME DURING 1901.

Assessments	\$19,835 84	
All other dues or fees paid by members.....	96 96	
	<hr/>	
Total paid by members.....		\$19,932 80
Interest		232 83
Received from all other sources.....		92 15
		<hr/>
Total Income during the year.....		\$20,257 78
Balance of ledger assets December 31, 1900.....		9,806 09
		<hr/>
Total		\$30,063 87
		<hr/>

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$5,566 25	
Advance payments returned.....	8 75	
(Total paid to members.....\$5,575)		
Commissions and fees to agents.....	2,916 61	
Commissions for collecting assessments.....	1,677 48	
Salaries of managers and agents.....	1,300 00	
Salaries and other compensation of officers.....	2,649 00	
Salaries and other compensation of office employees.....	170 00	
Rent, \$225; advertising and printing, \$333.22; total.....	558 22	
All other items.....	581 64	
(Total expense of management.....\$9,852.95)		
		<hr/>
Disbursements during the year, deducted from above total.....		\$15,427 95
		<hr/>
Balance December 31, 1901.....		\$14,635 92
		<hr/> <hr/>

III. ASSETS.

Cash in office, \$257.74; in bank, \$14,378.18; total.....	\$14,635 92
--	-------------

IV. NON-LEDGER ASSETS.

Interest due and accrued on assets.....	92 50
Furniture and fixtures, \$461.60; supplies and printed matter, \$200; total (not carried as assets).....\$661.60	
	<hr/>
Total admitted Assets.....	\$14,728 42
	<hr/>

V. LIABILITIES.

Losses due and unpaid.....	\$106 00
Advance assessments	77 42

Total Liabilities	\$183 42
--------------------------------	-----------------

Balance to protect contracts.....	\$14,545 00
--	--------------------

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted).....	\$9,432 57
Reserve fund (less amount thereof included in liabilities and in assets not admitted).....	2,000 00
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	3,112 43

Total special funds.....	\$14,545 00
---------------------------------	--------------------

Unmatured mortuary Liabilities.

Claims reported	\$118 00
-----------------------	----------

VI. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$426 56
---	----------

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	2,264	\$281,236
Policies or certificates written or increased during 1901	1,170	168,329
Total	3,434	\$449,565
Deduct decreased or ceased to be in force during 1901	983	133,690
Total policies or certificates in force December 31, 1901	2,451	\$315,875

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	1	\$106
Losses and claims incurred during 1901.....	29	3,517
Total	30	\$3,623

	Number.	Amount.
Losses and claims paid during 1901.....	28	\$2,857 50
Losses and claims scaled down and compromised during 1901 .....	.....	541 50
Losses and claims outstanding unpaid December 31, 1901	2	224 00
Policies or certificates terminated by death during 1901	29	3,517 00
Policies or certificates terminated by lapse during 1901	954	130,173 00

THE INSURANCE CLERKS' MUTUAL BENEFIT ASSOCIATION OF THE CITY OF NEW YORK.

No. 156 BROADWAY, NEW YORK.

[Commenced business May, 1872.]

GEORGE W. HOYT, President.

C. E. W. CHAMBERS, Secretary.

Attorney for service of process in the State of New York, HAROLD HERRICK,
No. 46 Cedar street, New York.

I. INCOME DURING 1901.

Membership fees.....	\$365 00	
Annual dues.....	1,995 00	
Assessments	10,295 80	
All other dues or fees paid by members.....	7 60	
	<hr/>	
Total paid by members.....		\$12,663 40
Interest		1,380 37
		<hr/>
Total Income during the year.....		\$14,043 77
Balance of ledger assets December 31, 1900.....		27,694 92
		<hr/>
Total		\$41,738 69
		<hr/>

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$12,000 00	
Commissions and fees to agents.....	198 00	
Salaries and other compensation of office employees.....	1,249 00	
Medical examiners' fees.....	236 00	
Legal expenses, \$15.10; advertising and printing, \$183.80;		
total	198 90	
All other items.....	157 90	
(Total expense of management.....\$2,039.80)		
		<hr/>
Disbursements during the year, deducted from above		
total.....		\$14,039 80
		<hr/>
Balance December 31, 1901.....		\$27,698 89
		<hr/> <hr/>

III. LEDGER ASSETS.

Loans secured by mortgages on real estate.....	\$14,000 00	
Cash in bank.....	13,698 89	
	<hr/>	
Total admitted Assets.....		\$27,698 89

IV. LIABILITIES.

Advance assessments.....	231 71	
	<hr/>	
Balance to protect contracts.....		\$27,467 18
		<hr/> <hr/>

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$250 70
---	----------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	602
Policies or certificates written or increased during 1901.....	74
Total	676
Deduct decreased or ceased to be in force during 1901.....	17
Total policies or certificates in force December 31, 1901.	659

	Number.
Losses and claims incurred and paid during 1901.....	12
Policies or certificates terminated by death during 1901....	12
Policies or certificates terminated by lapse during 1901.....	5

KNIGHTS TEMPLARS AND MASONS' LIFE INDEMNITY COMPANY.

MASONIC TEMPLE, CHICAGO, ILL.

[Commenced business May 27, 1884.]

GEORGE M. MOULTON, President.

W. H. GRAY, Manager.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$8,236 50	
Annual dues.....	16,304 50	
Assessments	400,608 24	
	<hr/>	
Total paid by members.....		\$425,149 24
Interest		19,737 58
Profit on disposal of securities.....		350 00
Received from all other sources.....		350 87
		<hr/>
Total Income during the year.....		\$445,587 69
Balance of ledger assets December 31, 1900.....		490,784 37
		<hr/>
Total		\$936,372 06

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$371,880 02	
Advance payments returned.....	125 28	
(Total paid to members.....\$372,005.30)		
Commissions and fees to agents.....	16,884 11	
Commissions for collecting assessments.....	4,469 37	
Salaries of officers.....	6,500 00	
Salaries and other compensation of office employees.....	12,779 95	
Medical examiners' fees.....	2,870 50	
Taxes, fees and licenses.....	338 77	
Rent, \$4,380; furniture, \$595.63; legal expenses, \$3,716.66;		
advertising and printing, \$3,716.53; total.....	12,408 82	
Office and traveling expenses.....	15,712 88	
All other items.....	3,499 82	
(Total expense of management.....\$75,464.22)		
		<hr/>
Disbursements during the year, deducted from above		
total.....		\$447,469 52
		<hr/>
Balance December 31, 1901.....		\$488,902 54

III. LEDGER ASSETS.

Cost value of bonds owned by the Company.....	\$446,814 65	
Cash in office, \$1,243.67; in bank, \$27,291.21; total.....	28,534 88	
Receiver's certificates, Commerce Vault Company, Chicago.	13,553 01	
		<hr/>
Total ledger Assets.....		\$488,902 54

IV. NON-LEDGER ASSETS.

Market value of bonds (not including interest) over cost value	\$12,322 80
Total admitted Assets.....	\$501,225 34

V. LIABILITIES.

Dividend obligations due or accrued.....	\$26,848 89
Advance assessments	5,716 04
Total Liabilities	\$32,564 93
Balance to protect contracts.....	\$468,660 41

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$38,000 00
Claims in process of adjustment not resisted.....	13,000 00
Claims resisted	21,259 45
Claims reported	6,000 00
Total	\$78,259 45

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	6,234	\$18,398,250	252	\$882,772
Policies or certificates written or increased during 1901.....	1,116	2,143,000	10	26,000
Total	7,350	\$20,541,250	262	\$908,772
Deduct decreased or ceased to be in force during 1901.....	1,360	3,410,750	24	90,000
Total policies or certificates in force December 31, 1901.....	5,990	\$17,130,500	238	\$818,772
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900	30	\$89,546 71	5	\$21,830 90
Losses and claims incurred during 1901.....	107	340,423 04	6	25,000 00
Total	137	\$429,969 75	11	\$46,830 90
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	113	\$349,335 30	8	\$37,000 00
Losses and claims scaled down and compromised during 1901.....	.....	2,375 00	.....	.....
Losses and claims outstanding unpaid December 31, 1901.....	24	78,259 45	3	9,830 90
Policies or certificates terminated by death during 1901.....	104	330,250 00	6	25,000 00
Policies or certificates terminated by lapse during 1901.....	1,256	3,080,500 00	18	65,000 00

KNIGHTS TEMPLARS' AND MASONIC MUTUAL AID ASSOCIATION.

CINCINNATI, OHIO.

[Commenced business January 1, 1878.]

WILLIAM B. MELISH, President.

ARTHUR J. DAVIES, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$5,382 00
Assessments	482,712 82
Advance assessments.....	926 28
Total paid by members.....	\$489,021 10
Interest	17,972 42
Rents	3,845 73
Received from all other sources.....	14 90
Total Income during the year.....	\$510,854 15
Balance of ledger assets December 31, 1900.....	529,404 11
Total	\$1,040,258 26

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$430,000 00
Commissions and fees to agents.....	5,373 00
Commissions for collecting assessments.....	4,827 55
Salaries of managers and agents.....	19,003 32
Salaries and other compensation of officers.....	6,800 00
Salaries and other compensation of office employees.....	3,284 50
Medical examiners' fees.....	1,523 50
Taxes, fees, licenses and expenses and repairs on real estate	2,070 56
Rent, \$780; furniture, \$525.78; legal expenses, \$1,562; adver-	
tising and printing, \$1,299.52; total.....	4,167 30
Losses on disposal of real estate.....	2,500 00
All other items.....	3,929 78
(Total expense of management.....\$53,479.51)	
Disbursements during the year, deducted from above	
total.....	\$483,479 51
Balance December 31, 1901.....	\$556,778 75

III. LEDGER ASSETS.

Cost value of real estate.....	\$52,834 05
Loans secured by mortgages on real estate.....	29,250 00
Ground rents	13,000 00
Cost value of bonds owned by the Company.....	435,613 29
Cash in office, \$715.87; in bank, \$25,365.54; total.....	26,081 41
Furniture and fixtures, \$1,822.69; suspended accounts, \$43.69;	
total (not carried as assets).....	\$1,866.38
Total admitted Assets.....	\$556,778 75

IV. LIABILITIES.

Losses due and unpaid.....	\$14,000 00
Advance assessments	926 28
Total Liabilities	\$14,926 28
Balance to protect contracts.....	\$541,852 47
Comprised under the following funds:	
Permanent fund (less amount thereof included in liabilities and in assets not admitted).....	\$459,643 95
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	82,208 52
Total special funds.....	\$541,852 47

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$78,000 00
Claims in process of adjustment not resisted.....	26,000 00
Total	\$104,000 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	6,287	\$16,355,000	1,824	\$4,535,000
Policies or certificates written or increased during 1901.....	3,211	9,794,000	1,008	3,088,000
Total	9,498	\$26,149,000	2,832	\$7,623,000
Deduct decreased or ceased to be in force during 1901.....	719	1,976,000	186	508,000
Total policies or certificates in force December 31, 1901.....	8,779	\$24,173,000	2,646	\$7,115,000
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900	9	\$33,000	4	\$15,000
Losses and claims incurred during 1901.....	159	515,000	54	165,000
Total	168	\$548,000	58	\$180,000
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	136	\$430,000	47	\$141,000
Losses and claims outstanding unpaid December 31, 1901.....	32	118,000	11	39,000
Policies or certificates terminated by death during 1901.....	159	515,000	54	165,000
Policies or certificates terminated by lapse during 1901.....	560	1,461,000	132	343,000

THE LIFE ASSOCIATION OF AMERICA.

No. 135 BROADWAY, NEW YORK.

[Commenced business March 19, 1901.]

HENRY P. TOWNSLEY, President.

CHARLES W. TOWNSLEY, Secretary.

Attorney for service of process in the State of New York, EUGENE VAN SCHAICK,
135 Broadway, New York.

I. INCOME DURING 1901.

Total paid by members (assessments).....	\$38,965 16
Interest	257 08
Organization fund	16,000 00
Total Income during the year.....	\$55,222 24

II. DISBURSEMENTS DURING 1901.

Advance payments returned.....	\$166 40
Commissions and fees to agents.....	19,213 05
Salaries of managers and agents.....	2,263 76
Salaries of officers.....	9,610 31
Salaries and other compensation of office employees.....	1,582 00
Medical examiners' fees.....	1,552 50
Taxes, fees and licenses.....	91 00
Rent, \$1,736.87; furniture, \$915.40; legal expenses, \$1,059.99; advertising and printing, \$991.68; total.....	4,703 94
All other items.....	3,623 38
<i>(Total expense of management.....\$42,639.94)</i>	
Disbursements during the year, deducted from above total.....	\$42,806 34
Balance December 31, 1901.....	\$12,415 90

III. LEDGER ASSETS.

Cash in office, \$863.65; in bank, \$10,827.98; total.....	\$11,691 63
Balances due from agents.....	724 27
Total	\$12,415 90
Deduct balances due from agents.....	724 27
Furniture and fixtures (not carried as assets).....\$915.45	
Total admitted Assets.....	\$11,691 63
Comprised under the following funds:	
Mortuary fund (less amount thereof included in liabilities and in assets not admitted).....	\$9,245 04
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	2,446 59
Total special funds.....	\$11,691 63

IV. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$4,993 96
---	------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates written or increased during 1901.....	812	\$2,654,000	724	\$2,453,000
Deduct decreased or ceased to be in force during 1901.....	116	384,000	100	351,000
Total policies or certificates in force December 31, 1901.....	696	\$2,270,000	624	\$2,102,000

THE MASONIC LIFE ASSOCIATION OF OSWEGO, N. Y.

OSWEGO, N. Y.

[Commenced business May 12, 1875.]

CHARLES H. TREADWELL, President.

SIMON B. WILCOX, Secretary.

Attorney for service of process in the State of New York, J. D. HIGGINS, Oswego, N. Y.

I. INCOME DURING 1901.

Total paid by members (assessments).....	\$994 62
Interest	23 70
Total Income during the year.....	\$1,018 32
Balance of ledger assets December 31, 1900.....	970 82
Total	\$1,989 14

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$900 00
Salaries and other compensation of officers.....	88 66
Advertising and printing.....	13 93
Postage	20 10
(Total expense of management.....\$122.69)	
Disbursements during the year, deducted from above total.....	\$1,022 69
Balance December 31, 1901.....	\$966 45

III. LIABILITIES.

Advance assessments	17 60
Balance to protect contracts.....	\$948 85

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	302
Policies or certificates written or increased during 1901....	7
Total	309
Deduct decreased or ceased to be in force during 1901.....	9
Total policies or certificates in force December 31, 1901.....	300

	Number.
Losses and claims incurred and paid during 1901.....	3
Policies or certificates terminated by death during 1901....	3
Policies or certificates terminated by lapse during 1901.....	6

MASONIC LIFE ASSOCIATION OF WESTERN NEW YORK.

MASONIC TEMPLE, BUFFALO, N. Y.

[Commenced business December 14, 1872.]

WILLIAM HENGERER, President.

NELSON O. TIFFANY, Secretary.

Attorney for service of process in the State of New York, NELSON O. TIFFANY,
45 Niagara street, Buffalo, N. Y.

I. INCOME DURING 1901.

Assessments	\$304,146 94
Medical examiners' fees.....	2,050 50
All other dues or fees paid by members.....	124 00
Total paid by members.....	\$306,321 44
Interest	5,231 84
Rents	300 00
Received from all other sources.....	109 28
Total Income during the year.....	\$311,962 56
Balance of ledger assets December 31, 1900.....	112,937 90
Total	\$424,900 46

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$262,223 08
Advance payments returned.....	208 29
(Total paid to members.....)	(\$262,431.37)
Commissions and fees to agents.....	10,807 68
Commissions for collecting assessments.....	4,393 20
Salaries of managers and agents.....	5,878 46
Salaries of officers.....	4,500 00
Salaries and other compensation of office employees.....	5,045 80
Medical examiners' fees.....	2,670 75
Taxes, fees and licenses.....	282 63
Rent, \$1,500; advertising and printing, \$1,315.53; total.....	2,815 53
All other items.....	7,392 63
(Total expense of management.....)	(\$43,786.68)
Disbursements during the year, deducted from above total.....	\$306,218 05
Balance December 31, 1901.....	\$118,682 41

Invested as follows:

III. LEDGER ASSETS.

Cost value of real estate, unincumbered.....	\$5,500 00
Loans secured by mortgages on real estate.....	97,150 00
Cash in office, \$497.60; in bank, \$14,832.97; total.....	15,330 57
Balances due from agents.....	701 84
Total	\$118,682 41
Deduct balances due from agents.....	701 84
Total net ledger Assets.....	\$117,980 57

IV. NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$1,796 80
Market value of real estate over cost value.....	500 00
Furniture and fixtures (not carried as assets).....	\$1,922.63

Total admitted Assets.....	\$120,277 37
-----------------------------------	---------------------

V. LIABILITIES.

Advance assessments	6,111 77
---------------------------	----------

Balance to protect contracts.....	\$114,165 60
--	---------------------

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$60,500 00
Claims resisted	3,000 00
Claims reported	8,500 00

Total	\$72,000 00
--------------------	--------------------

VI. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$30,000 00
---	-------------

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	6,687	\$16,876,500
Policies or certificates written or increased during 1901	1,140	1,891,500
Total	7,827	\$18,768,000
Deduct decreased or ceased to be in force during 1901	705	1,611,000
Total policies or certificates in force December 31, 1901	7,122	\$17,157,000

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	36	\$55,000
Losses and claims incurred during 1901.....	117	288,500
Total	153	\$343,500

	Number.	Amount.
Losses and claims paid during 1901.....	121	\$262,223 08
Losses and claims scaled down and compromised during 1901 .....	.....	9,276 92
Losses and claims outstanding unpaid December 31, 1901	32	72,000 00
Policies or certificates terminated by death during 1901	117	288,500 00
Policies or certificates terminated by lapse during 1901	588	1,322,500 00

THE MUTUAL BENEFIT ASSOCIATION OF SUFFOLK COUNTY, N. Y.

RIVERHEAD, N. Y.

[Commenced business July 6, 1876.]

CHARLES M. BLYDENBURGH, President.

JOHN BAGSHAW, Secretary.

Attorney for service of process in the State of New York, JOSEPH M. BELFORD.
Riverhead, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$193 00	
Assessments	25,516 70	
Total paid by members.....		\$25,709 70
Interest		1,063 69
Total Income during the year.....		\$26,773 39
Balance of ledger assets December 31, 1900.....		25,459 24
Total		\$52,232 63

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$22,800 00	
Commissions and fees to agents.....	72 00	
Salaries and other compensation of officers.....	818 00	
Rent, \$10; advertising and printing, \$191.10; total.....	201 10	
All other items.....	18 00	
(Total expense of management.....\$1,109.10)		
Disbursements during the year, deducted from above total.....		\$23,909 10
Balance December 31, 1901.....		\$28,323 53

III. LEDGER ASSETS.

Loans secured by mortgages on real estate.....	\$13,800 00	
Cash in office, \$7,549.77; in bank, \$6,973.76; total.....	14,523 53	
Total ledger Assets.....		\$28,323 53

IV. NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	313 99	
Total admitted Assets.....		\$28,637 52

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	1,563
Policies or certificates written or increased during 1901.....	16
	<hr/>
Total	1,579
Deduct decreased or ceased to be in force during 1901.....	45
	<hr/>
Total policies or certificates in force December 31, 1901.	1,534
	<hr/> <hr/>

	Number.
Losses and claims incurred and paid during 1901.....	23
Policies or certificates terminated by death during 1901....	23
Policies or certificates terminated by lapse during 1901.....	22
	<hr/> <hr/>

THE MUTUAL BENEFIT ASSOCIATION OF THE FIFTH STREET BAPTIST CHURCH OF TROY, N. Y.

TROY, N. Y.

[Commenced business January 1, 1887.]

HENRY A. KENNEY, President.

JEROME H. PAYNE, Secretary.

Attorney for service of process in the State of New York, EDWARD W. DOUGLASS,
No. 3 Cannon place, Troy, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$0 75	
Assessments	183 25	
Total Income during the year.....		\$184 00
Balance of ledger assets December 31, 1900.....		52 37
Total		\$236 37

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$147 75	
Salaries of officers.....	25 00	
Advertising and printing.....	14 75	
All other items.....	9 00	
(Total expense of management.....\$48.75)		
Disbursements during the year, deducted from above total.....		\$196 50
Balance December 31, 1901.....		\$39 87

III. ASSETS.

Cash in bank.....	\$39 87
-------------------	---------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	148
Policies or certificates written or increased during 1901....	3
Total	151
Deduct decreased or ceased to be in force during 1901.....	7
Total policies or certificates in force December 31, 1901.	144

	Number.
Losses and claims incurred and paid during 1901.....	4
Policies or certificates terminated by death during 1901....	4
Policies or certificates terminated by lapse during 1901....	3

MUTUAL RESERVE FUND LIFE ASSOCIATION.

Nos. 305-309 BROADWAY, NEW YORK.

[Commenced business February 9, 1881.]

FREDERICK A. BURNHAM, President.

CHARLES W. CAMP, Secretary.

Attorney for service of process in the State of New York, GEORGE BURNHAM, Jr.,
No. 305 Broadway, New York.

I. INCOME DURING 1901.

Total paid by members (assessments).....	\$6,248,481 16
Interest	182,717 93
Rents	143,470 75
Received from all other sources, viz.: Fees for alterations in policies, deposits and assessments or premiums paid in advance.....	125,552 54
Total Income during the year.....	\$6,700,222 38
• Balance of ledger assets December 31, 1900.....	2,849,875 77
Total	\$9,550,098 15

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$4,789,292 64
Advance payments returned.....	616 29
Paid members for dividends, \$95,462.56; for surrendered policies, \$39,265.68; for other purposes, \$16,537.45; total...	151,265 69
(Total paid to members.....\$4,941,174.62)	
Commissions and fees to agents.....	275,067 79
Commissions for collecting assessments.....	51,426 43
Salaries of managers and agents.....	69,823 49
Salaries and other compensation of officers.....	99,379 72
Salaries and other compensation of office employees.....	208,442 21
Medical examiners' fees.....	16,368 83
Taxes, fees and licenses.....	135,644 32
Expenses and repairs on real estate.....	104,901 99
Rent, \$75,303.48; furniture, \$2,944.42; legal expenses, \$40,- 290.95; advertising and printing, \$62,236.73; total.....	180,775 58
Commuting renewal commissions.....	211,666 67
All other items, viz.: Investments, \$1,200; traveling and actuarial expenses, \$55,687.22; office and agency expenses, \$166,123.45; internal revenue and postage, \$35,492.73; investigating and adjusting claims, \$162,375.50; total.....	420,878 90
(Total expense of management.....\$1,774,375.93)	
Advance assessments applied.....	134,528 72
Disbursements during the year, deducted from above total.....	\$6,850,079 27
Balance December 31, 1901.....	\$2,700,018 88

Invested as follows:

III. LEDGER ASSETS.

Cost value of real estate, unincumbered.....	\$679,910 96
Loans secured by mortgages on real estate (first liens).....	534,150 00
Book value of bonds owned by the association.....	435,533 61
Cash in office, \$908.87; in bank, \$961,286.75; total.....	962,195 62
Balances due from agents.....	88,228 69
Total	\$2,700,018 88
Deduct balances due from agents.....	88,228 69
Total net ledger Assets.....	\$2,611,790 19

IV. NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$5,763 46
On other assets.....	4,505 67
Rents due on property or lease.....	4,727 07
Market value of real estate over cost value.....	27,749 54
Gross assets.....	\$2,654,535 93
Deduct depreciation in ledger assets to bring same to market value	1,776 05
Total admitted Assets.....	\$2,652,759 88

V. LIABILITIES.

Losses due and unpaid.....	\$28,060 74
Death claims adjusted.....	\$72,047 78
Death claims unadjusted.....	168,516 57
Death claims resisted.....	51,561 65
Death claims reported, no proofs received.....	175,267 83
Total	467,393 83
Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued.....	71,292 62
Dividend obligations due or accrued.....	38,925 54
Advance assessments	19,511 25
Agents' credit balances.....	3,306 84
Total Liabilities	\$628,490 82
Balance to protect contracts.....	\$2,024,269 06

Comprised under the following funds:

Reserve fund (less amount thereof included in liabilities and in assets not admitted).....	\$1,912,690 74
Building sinking fund (less amount thereof included in liabilities and in assets not admitted).....	52,260 09
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	59,318 23
Total special funds.....	\$2,024,269 06

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$136,469 34
Claims in process of adjustment not resisted.....	259,794 82
Claims resisted	66,656 30
Claims reported	237,507 17
Total	\$700,427 63

VI. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$140,527 45
---	--------------

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	80,708	\$188,486,674	11,804	\$28,252,510
Policies or certificates written, revived and changed during 1901.....	12,042	21,648,365	2,528	3,691,334
Total	92,750	\$210,135,039	14,332	\$31,943,844
Deduct decreased or ceased to be in force during 1901.....	23,954	54,776,412	4,613	9,646,354
Total policies or certificates in force December 31, 1901.....	68,796	\$155,358,627	9,719	\$22,297,490
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900.	737	\$1,825,128 82	121	\$402,400 00
Losses and claims incurred during 1901.....	1,655	4,613,755 62	311	904,066 92
Total	2,392	\$6,438,884 44	432	\$1,306,466 92
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	1,908	\$4,789,292 64	334	\$989,455 14
Losses and claims scaled down and compromised during 1901.....	.....	453,709 60	.....	23,769 86
Losses and claims outstanding unpaid December 31, 1901.....	484	1,195,882 20	98	293,241 92
Policies or certificates terminated by death during 1901.....	1,655	4,615,621 00	311	904,067 00
Policies or certificates terminated by lapse during 1901.....	22,299	50,160,791 00	4,302	8,742,287 00

NATIONAL ACCIDENT SOCIETY.

No. 320 BROADWAY, NEW YORK.

[Commenced business December 15, 1885.]

CHARLES H. WEBB, President.

JOSEPH I. BARNUM, Secretary.

Attorneys for service of process in the State of New York, McBURNEY & McBURNEY,
No. 302 Broadway, New York.

I. INCOME DURING 1901.

Membership fees.....	\$4,850 00	
Assessments	47,686 25	
Total paid by members.....		\$52,536 25
Interest		646 31
Received from all other sources.....		565 76
Total Income during the year.....		\$53,748 32
Balance of ledger assets December 31, 1900.....		23,618 40
Total		\$77,366 72

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$10,213 87
Commissions and fees to agents.....	4,850 00
Commissions for collecting assessments.....	10,703 53
Salaries and other compensation of office employees.....	9,860 92
Taxes, fees and licenses.....	504 99
Rent, \$1,789.20; legal expenses, \$420.08; advertising and printing, \$1,909.94; total.....	5,525 09
All other items.....	6,145 18
(Total expense of management.....\$37,589.71)	
Disbursements during the year, deducted from above total.....	\$47,803 58
Balance December 31, 1901.....	\$29,563 14

Invested as follows:

III. LEDGER ASSETS.

Cost value of stocks and bonds owned by the Company.....	\$21,323 75
Cash in office, \$637.61; in bank; \$7,152.38; total.....	7,789 99
Balances due from agents.....	449 40
Total	\$29,563 14
Deduct balances due from agents.....	449 40
Total net ledger Assets.....	\$29,113 74

IV. NON-LEDGER ASSETS.

Interest due and accrued.....	281 35
Market value of bonds (not including interest) and stocks over cost value.....	265 00
Furniture and fixtures, \$4,700; supplies and printed matter, \$750; total (not carried as assets).....\$5,450	
Total admitted Assets.....	\$29,660 09

V. LIABILITIES.

Advance assessments	\$5,405 00
Balance to protect contracts.....	<u>\$24,255 09</u>

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted).....	\$1,392 12
Reserve fund (less amount thereof included in liabilities and in assets not admitted).....	19,702 50
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	3,160 47
Total special funds.....	<u>\$24,255 09</u>

Unmatured mortuary Liabilities.

Claims resisted	\$1,473 42
Claims reported	1,318 50
Total	<u>\$2,791 92</u>

VI. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	<u>\$11,720 89</u>
---	--------------------

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	4,147	\$22,555,500	1,619	\$9,285,250
Policies or certificates written or increased during 1901.....	4,346	8,854,000	674	1,318,000
Total	8,493	\$31,409,500	2,293	\$10,603,250
Deduct decreased or ceased to be in force during 1901.....	3,377	11,189,000	164	954,250
Total policies or certificates in force December 31, 1901.....	<u>5,116</u>	<u>\$20,220,500</u>	<u>2,129</u>	<u>\$9,649,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900.	48	\$2,554 00	13	\$407 00
Losses and claims incurred during 1901.....	397	10,451 79	64	1,695 15
Total	<u>445</u>	<u>\$13,005 79</u>	<u>77</u>	<u>\$2,102 15</u>
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	393	\$10,213 87	71	\$1,852 65
Losses and claims outstanding unpaid December 31, 1901.....	<u>52</u>	<u>2,791 92</u>	<u>6</u>	<u>249 50</u>

NEW YORK CASUALTY COMPANY.

No. 35 NASSAU STREET, NEW YORK.

[Commenced business August 12, 1886.]

GEORGE E. GREENE, President.

FREDERICK G. ANDERSON, Secretary.

Attorney for service of process in the State of New York, JAY NOBLE EMLEY,
11 William street, New York.

I. INCOME DURING 1901.

Membership fees.....	\$6,988 50	
Assessments	36,735 48	
Total paid by members.....		\$43,723 98
Interest		526 53
Received from all other sources.....		266 59
Total Income during the year.....		<u>\$44,517 10</u>
Balance of ledger assets December 31, 1900.....		19,125 56
Total		<u>\$63,642 66</u>

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$10,663 88
Advance payments returned.....	354 83
(Total paid to members.....\$11,018.71)	
Commissions and fees to agents.....	9,888 44
Commissions for collecting assessments.....	8,193 07
Salaries of managers and agents.....	1,119 94
Salaries and other compensation of officers.....	4,925 00
Salaries and other compensation of office employees.....	2,184 18
Medical examiners' fees.....	347 50
Taxes, fees and licenses.....	158 50
Rent, \$1,000; legal expenses, \$917.09; advertising and printing, \$1,479.02; total.....	3,396 11
All other items.....	2,643 88
(Total expense of management.....\$32,856.62)	
Disbursements during the year, deducted from above total.....	<u>\$43,875 33</u>
Balance December 31, 1901.....	<u>\$19,767 33</u>

III. LEDGER ASSETS.

Cash in office, \$352.11; in bank, \$16,645.32; total.....	\$16,997 43
Balances due from agents.....	2,769 90
Total	<u>\$19,767 33</u>
Deduct balances due from agents.....	2,769 90
Total net ledger Assets.....	<u>\$16,997 43</u>

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$524 00
Claims resisted	1,555 71
Total.....	\$2,079 71

IV. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$2,268 81
---	------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	2,357	\$14,690,838	1,423	\$8,547,716
Policies or certificates written or increased during 1901.....	3,150	13,331,718	2,530	10,078,558
Total	5,507	\$28,022,556	3,953	\$18,626,274
Deduct decreased or ceased to be in force during 1901.....	2,295	11,188,226	1,663	7,386,326
Total policies or certificates in force December 31, 1901.....	3,212	\$16,834,330	2,290	\$11,239,948
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900.	11	\$220 00	7	\$140 00
Losses and claims incurred during 1901.....	491	11,014 63	332	8,649 89
Total	502	\$11,234 63	339	\$8,789 89
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	460	\$10,663 88	313	\$6,823 43
Losses and claims scaled down and com-promised during 1901.....	4	46 75	4	46 75
Losses and claims outstanding unpaid December 31, 1901.....	38	524 00	22	1,919 71
Policies or certificates terminated by death during 1901.....	5	1,930 00	3	1,080 00

THE NEW YORK PHYSICIANS' MUTUAL AID ASSOCIATION.

No. 17 WEST FORTY-THIRD STREET, NEW YORK.

[Commenced business June, 1868.]

WILLIAM F. MITTENDORF, President.

JOHN VAN DORAN YOUNG, Secretary.

Attorney for service of process in the State of New York, DANIEL LEWIS,

No. 252 Madison avenue, New York.

I. INCOME DURING 1901.

Annual dues.....	\$421 00	
Assessments	19,834 50	
All other dues or fees paid by members.....	25 10	
Total paid by members.....		\$20,280 60
Interest		1,658 44
Donation		1,200 00
Total Income during the year.....		\$23,139 04
Balance of ledger assets December 31, 1900.....		46,663 88
Total		\$69,802 92

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$18,000 00
Commissions and fees to agents.....	92 70
Salaries and other compensation of office employees.....	600 00
Medical examiners' fees.....	512 00
Legal expenses, \$100; postage and printing, \$654.78; total..	754 78
All other items.....	44 80
(Total expense of management.....\$2,004.28)	
Disbursements during the year, deducted from above total.....	\$20,004 28
Balance December 31, 1901.....	\$49,798 64

III. LEDGER ASSETS.

Loans secured by mortgages on real estate.....	\$39,125 00
Cash in office, \$566.59; in bank, \$10,107.05; total.....	10,673 64
Total	\$49,798 64

IV. NON-LEDGER ASSETS.

Interest due on mortgages.....	550 00
Loans on personal security (not carried as an asset)..\$1,386	
Total admitted Assets.....	\$50,348 64

V. LIABILITIES.

Advance assessments	2,872 00
Balance to protect contracts.....	\$47,476 64

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted).....	\$4,981 27
Reserve fund (less amount thereof included in liabilities and in assets not admitted)	41,472 44
Interest fund (less amount thereof included in liabilities and in assets not admitted).....	550 00
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	472 93
Total special funds.....	\$47,476 64

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	1,525
Policies or certificates written or increased during 1901.....	135
Total	1,660
Deduct decreased or ceased to be in force during 1901.....	51
Total policies or certificates in force December 31, 1901.	1,609

	Number.
Losses and claims unpaid December 31, 1900.....	3
Losses and claims incurred during 1901.....	15
Total	18

	Number.
Losses and claims paid during 1901.....	18

THE NEW YORK SAFETY RESERVE FUND.

PAINTED POST, N. Y.

[Commenced business September 3, 1883.]

PHILIP A. McCREA, President. ADELBERT E. GOKEY, Secretary.
Attorney for service of process in the State of New York, A. E. GOKEY.
Painted Post, N. Y.

I. INCOME DURING 1901.

Assessments	\$1,500 86	
Medical examiners' fees.....	149 00	
Total Income during the year (paid by members).....		\$1,649 86
Balance of ledger assets December 31, 1900.....		23 74
Total		\$1,673 60

II. DISBURSEMENTS DURING 1901.

Commissions and fees to agents.....	\$19 17
Commissions for collecting assessments.....	46 68
Salaries of officers.....	221 29
Salaries and other compensation of office employees.....	60 00
Medical examiners' fees.....	149 00
Furniture, \$160; advertising and printing, \$81.60; total....	241 60
All other items.....	275 81
(Total expense of management.....\$1,013.55)	
Disbursements during the year, deducted from above total.....	\$1,013 55
Balance December 31, 1901.....	\$660 05

III. ASSETS.

Cash in office.....	\$660 05
Balance due from agents, \$20.50; furniture and fixtures, \$195; supplies and printed matter, \$120.75; total (not carried as assets)	\$336.25

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900.	92	\$83,900
Policies or certificates written or increased during 1901	149	148,000
Total	241	\$231,900
Deduct decreased or ceased to be in force during 1901	49	49,000
Total policies or certificates in force December 31, 1901	192	\$182,900

ODD FELLOWS' PROVIDENT ASSOCIATION OF BROOKLYN, N. Y.

No. 443 HANCOCK STREET, BROOKLYN, N. Y.

[Commenced business June, 1875.]

ENOCH JACOBS, President.

LEONARD BEASLEY, Secretary.

Attorney for service of process in the State of New York, LEONARD BEASLEY,
No. 443 Hancock street, Brooklyn, N. Y.

I. INCOME DURING 1901.

Total paid by members (assessments).....	\$243 10
Interest	15 46
Total Income during the year.....	\$258 56
Balance of ledger assets December 31, 1900.....	453 33
Total	\$711 89

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$227 00
General expenses	22 10
Disbursements during the year, deducted from above total.....	\$249 10
Balance December 31, 1901.....	\$462 79

III. ASSETS.

Cash in bank.....	\$462 79
-------------------	----------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	78
Deduct decreased or ceased to be in force during 1901....	6
Total policies or certificates in force December 31, 1901.	72

	Number.
Losses and claims incurred and paid during 1901.....	3

THE POSTAL EMPLOYES' MUTUAL AID ASSOCIATION.

GENERAL POST-OFFICE BUILDING, NEW YORK.

[Commenced business July 23, 1895.]

EDWARD S. POST, President.

FRANCIS R. ROOME, Secretary.

Attorney for service of process in the State of New York, E. J. DUNPHY,
No. 3 Broad street, New York.

I. INCOME DURING 1901.

Annual dues.....	\$862 80
Assessments	13,019 35
Total paid by members.....	\$13,882 15
Interest	43 51
Received from all other sources.....	2,329 15
Total Income during the year.....	\$16,254 81
Balance of ledger assets December 31, 1900.....	7,203 05
Total	\$23,457 86

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$19,000 00
Commissions for collecting assessments.....	278 94
Salaries of officers.....	350 00
All other items.....	133 15
(Total expense of management.....\$762.09)	
Disbursements during the year, deducted from above total.....	\$19,762 09
Balance December 31, 1901.....	\$3,695 77

III. ASSETS.

Cash in bank.....	\$3,695 77
-------------------	------------

IV. LIABILITIES.

Commissions, fees, etc., due or accrued.....	137 97
Balance to protect contracts.....	\$3,557 80

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$1,000 00
---	------------

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$1,056 35
--	------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES (\$1,000 EACH).

	Total business of 1901. Number.	Business in State of New York, 1901. Number.
Policies or certificates in force December 31, 1900..	872	812
Policies or certificates written or increased during 1901	68	67
Total	940	879
Deduct decreased or ceased to be in force during 1901	48	45
Total policies or certificates in force December 31, 1901	892	834
	Number.	Number.
Losses and claims unpaid December 31, 1900.....	4	4
Losses and claims incurred during 1901.....	16	16
Total	20	20
	Number.	Number.
Losses and claims paid during 1901.....	19	19
Losses and claims outstanding unpaid December 31, 1901	1	1
Policies or certificates terminated by death during 1901	16	16
Policies or certificates terminated by lapse during 1901	32	29

PREFERRED ACCIDENT ASSOCIATION OF DETROIT. MICHIGAN.

OPERA HOUSE BUILDING, DETROIT, MICH.

[Commenced business October 22, 1889.]

C. J. WHITNEY, President.

G. H. GATES, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$2,492 00	
Assessments	32,627 48	
Total paid by members.....		\$35,119 48
Interest		860 48
Received from all other sources.....		11 05
Total Income during the year.....		\$35,991 01
Balance of ledger assets December 31, 1900.....		17,242 96
Total		\$53,233 97

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$13,866 14
Advance payments returned.....	53 39
(Total paid to members.....\$13,919.53)	
Commissions and fees to agents.....	2,492 00
Commissions for collecting assessments.....	8,501 18
Salaries of officers and trustees.....	3,300 00
Salaries and other compensation of office employees.....	2,758 50
Medical examiners' fees.....	179 00
Taxes, fees and licenses.....	669 05
Rent, \$1,025; advertising and printing, \$587.70; total.....	1,612 70
All other items.....	1,300 30
(Total expense of management.....\$20,812.73)	
Disbursements during the year, deducted from above total.....	\$34,732 26
Balance December 31, 1901.....	\$18,501 71

III. ASSETS.

Cash in office, \$1,055.70; in bank, \$6,677.11; total.....	\$7,732 81
Home Loan Association.....	10,768 90
Total	\$18,501 71

IV. LIABILITIES.

Advance assessments	84 00
Balance to protect contracts.....	\$18,417 71

Comprised under the following funds:

Reserve or emergency fund (less amount thereof included in liabilities and in assets not admitted).....	\$17,078 90
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	1,338 81
Total special fund.....	\$18,417 71

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$2,642 13
Claims resisted	350 00
Total	\$2,992 13

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$4,879 00
---	------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	3,729	\$20,115,900	220	\$1,042,500
Policies or certificates written or increased during 1901.....	623	3,466,000	111	584,000
Total	4,352	\$23,581,900	331	\$1,626,500
Deduct decreased or ceased to be in force during 1901.....	601	3,276,500	44	234,500
Total policies or certificates in force December 31, 1901.....	3,751	\$20,305,400	287	\$1,392,000
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900.	15	\$2,597 99	3	\$195 00
Losses and claims incurred during 1901.....	246	14,260 28	16	1,995 88
Total	261	\$16,858 27	19	\$2,190 88
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	236	\$13,866 14	15	\$2,033 74
Losses and claims outstanding unpaid December 31, 1901.....	25	2,992 13	4	157 14

PROTECTIVE LIFE ASSOCIATION.

[LIFE DEPARTMENT.]

No. 249 POWERS BUILDING, ROCHESTER, N. Y.

[Commenced business September 20, 1880.]

O. N. CRANE, President.

GEORGE M. FORBES, Secretary.

Attorney for service of process in the State of New York, HENRY M. HILL,
No. 751 Powers Building, Rochester, N. Y.

I. INCOME DURING 1901.

Assessments	\$123,056 90
All other dues or fees paid by members.....	20 00
Total paid by members.....	\$123,076 90
Interest	2,939 84
Received from all other sources.....	38 71
Total Income during the year.....	\$126,055 45
Balance of ledger assets December 31, 1900.....	79,291 08
Total	\$205,346 53

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$89,091 91
Commissions and fees to agents.....	15,492 25
Commissions for collecting assessments.....	5,547 87
Salaries of managers and agents.....	3,281 81
Salaries of officers.....	1,708 45
Salaries and other compensation of office employees.....	3,605 42
Medical examiners' fees.....	921 00
Taxes, fees and licenses.....	194 50
Rent, \$604.96; advertising and printing, \$1,032.95; total.....	1,637 91
All other items.....	2,754 29
(Total expense of management.....\$35,143.50)	

Disbursements during the year, deducted from above
total..... \$124,235 41

Balance December 31, 1901..... \$81,111 12

III. LEDGER ASSETS.

Loans secured by mortgages on real estate.....	\$34,450 00
Cash in office, \$4,233.43; in bank, \$42,427.69; total.....	46,661 12
Total ledger Assets.....	\$81,111 12

IV. NON-LEDGER ASSETS.

Interest accrued on mortgages.....	687 50
Furniture and fixtures, \$1,000; supplies and printed matter, \$250; money advanced to agents, \$29.28; total (not carried as assets).....	\$1,279.28
Total admitted Assets.....	\$81,798 62

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$3,000 00
Claims reported	6,000 00
Total	\$9,000 00

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$8,600 00
---	------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	4,085	\$5,904,500	4,074	\$5,892,500
Policies or certificates written or increased during 1901.....	514	505,500	510	502,000
Total	4,599	\$6,410,000	4,584	\$6,394,500
Deduct decreased or ceased to be in force during 1901.....	614	808,500	608	802,000
Total policies or certificates in force December 31, 1901.....	3,985	\$5,601,500	3,976	\$5,592,500
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900.	4	\$7,000	4	\$7,000
Losses and claims incurred during 1901.....	64	92,000	64	92,000
Total	68	\$99,000	68	\$99,000
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	62	\$89,091 91	62	\$89,091 91
Losses and claims scaled down and compromised during 1901.....	.....	908 09	.....	908 09
Losses and claims outstanding unpaid December 31, 1901.....	6	9,000 00	6	9,000 00
Policies or certificates terminated by death during 1901.....	63	90,000 00	63	90,000 00
Policies or certificates terminated by lapse during 1901.....	551	718,500 00	545	712,000 00

PROTECTIVE LIFE ASSOCIATION.

[ACCIDENT DEPARTMENT.]

No. 249 POWERS BUILDING, ROCHESTER, N. Y.

[Commenced business September 20, 1880.]

O. N. CRANE, President.

GEORGE M. FORBES, Secretary.

Attorney for service of process in the State of New York, HENRY M. HILL,
No. 751 Powers Building, Rochester, N. Y.

I. INCOME DURING 1901.

Total income during the year (assessments).....	\$2,107 00
Balance of ledger assets December 31, 1900.....	5,869 19
Total	\$7,976 19

II. DISBURSEMENTS DURING 1901.

Losses and claims	\$1,224 86
Advance payments returned.....	30 00
(Total paid to members.....\$1,254.86)	
Commissions and fees to agents.....	265 43
Commissions for collecting assessments.....	85 35
Salaries of officers.....	130 05
Salaries and other compensation of office employees.....	73 58
Rent, \$20; advertising and printing, \$54.08; legal expenses, \$39.50; total	113 58
All other items.....	353 24
(Total expense of management.....\$1,021.23)	
Disbursements during the year, deducted from above total.....	\$2,276 09
Balance December 31, 1901.....	\$5,700 10

III. ASSETS.

Cash in bank.....	\$5,700 10
-------------------	------------

Unmatured mortuary and indemnity Liabilities.

Claims reported	\$36 00
-----------------------	---------

IV. FUNDS CALLED FOR.

Assessments called but not yet more than thirty days over- due for which notices have been issued.....	\$150 00
---	----------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	223
Deduct decreased or ceased to be in force during 1901.....	49

Total policies or certificates in force December 31, 1901.	<u>174</u>
--	------------

	Number.
Losses and claims unpaid December 31, 1900.....	1
Losses and claims incurred during 1901.....	22

Total	<u>23</u>
-------------	-----------

	Number.
Losses and claims paid during 1901.....	22
Losses and claims unpaid December 31, 1901.....	1

THE PROTECTIVE LIFE ASSURANCE SOCIETY.

PRUDENTIAL BUILDING, BUFFALO, N. Y.

[Commenced business June 15, 1886.]

WILLIAM H. FARNSWORTH, President.

R. AVERY EATON, Secretary.

Attorney for service of process in the State of New York, LYNDON D. WOOD,
842 Prudential Building, Buffalo, N. Y.

I. INCOME DURING 1901.

Total paid by members (assessments).....	\$3,921 46
Donated by trustees.....	2,332 78
Total Income during the year.....	\$6,254 24
Balance of ledger assets December 31, 1900.....	44
Total	\$6,254 68

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,225 00
Commissions and fees to agents.....	931 40
Salaries and other compensation of officers.....	2,080 60
Salaries and other compensation of office employees.....	398 50
Medical examiners' fees.....	78 00
Rent, \$243.75; legal expenses, \$50; advertising and printing, \$110; total.....	403 75
All other items.....	137 43
(Total expense of management.....\$4,029.68)	
Disbursements during the year, deducted from above total.....	\$5,254 68
Balance December 31, 1901.....	\$1,000 00

III. ASSETS.

Cash in bank.....	\$1,000 00
Supplies and printed matter (not carried as assets)....\$215	

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$3,000 00
Claims resisted.....	2,500 00
Total	\$5,500 00

IV. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$261 73
--	----------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	553	\$595,900
Policies or certificates written or increased during 1901	32	35,500
Total	585	\$631,400
Deduct decreased or ceased to be in force during 1901	448	495,650
Total policies or certificates in force December 31, 1901.....	137	\$135,750
	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	5	\$5,500
Losses and claims incurred during 1901.....	2	1,500
Total	7	7,000
	Number.	Amount.
Losses and claims paid during 1901.....	2	1,225
Losses and claims scaled down and compromised during 1901.....	.....	275
Losses and claims outstanding unpaid December 31, 1901	5	5,500
Policies or certificates terminated by death during 1901	2	1,500
Policies or certificates terminated by lapse during 1901	446	494,150

THE PROVIDENT ASSOCIATION OF NEWTOWN, LONG ISLAND.

MASPETH, BOROUGH OF QUEENS, NEW YORK.

[Commenced business January 3, 1883.]

GEORGE W. CADWELL, President.

ANSEL L. FREEMAN, Secretary.

Attorney for service of process in the State of New York, JOHN E. VAN NOSTRAND,
No. 206 Broadway, New York.

I. INCOME DURING 1901.

Membership fees.....	\$17 60	
Assessments	4,445 10	
Medical examiners' fees.....	16 00	
Total paid by members.....		\$4,478 70
Interest		55 13
Total Income during the year.....		\$4,533 83
Balance of ledger assets December 31, 1900.....		2,126 59
Total		\$6,660 42

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$4,514 00
Commissions for collecting assessments.....	372 60
Medical examiners' fees.....	16 00
Printing	84 00
All other items.....	5 55
(Total expense of management.....\$478.15)	
Disbursements during the year, deducted from above total.....	\$4,992 15
Balance December 31, 1901.....	\$1,668 27

III. ASSETS.

Cash in office, 85 cents; in bank, \$1,667.42; total.....	\$1,668 27
---	------------

IV. LIABILITIES.

Losses due and unpaid.....	\$506 00
----------------------------	----------

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$453 00
---	----------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	458
Policies or certificates written or increased during 1901.....	16
Total	474
Deduct decreased or ceased to be in force during 1901.....	19
Total policies or certificates in force December 31, 1901.	455
	Number.
Losses and claims unpaid December 31, 1900.....	1
Losses and claims incurred during 1901.....	11
Total	12
	Number.
Losses and claims paid during 1901.....	10
Losses and claims outstanding unpaid December 31, 1901...	2

ST. LAWRENCE LIFE ASSOCIATION.

No. 2208 BROADWAY, NEW YORK.

[Commenced business September, 1882.]

JOHN J. BARNSDALL, President.

C. RAY SOUTHWICK, Secretary.

Attorney for service of process in the State of New York, CHARLES H. LOVETT,
No. 150 Nassau street, New York.

I. INCOME DURING 1901.

Membership fees.....	\$255 00	
Annual dues.....	15,827 88	
Assessments	550 00	
All other dues or fees paid by members.....	19 27	
Total paid by members.....		\$16,652 15
Interest		16 33
Received from all other sources.....		171 17
Total Income during the year.....		\$16,839 65
Balance of ledger assets December 31, 1900.....		2,048 50
Total		\$18,888 15

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$3,558 96
Rebate and returned premiums.....	19 25
(Total paid to members.....\$3,578.21)	
Commissions and fees to agents.....	4,113 13
Commissions for collecting assessments.....	1,310 42
Salaries of managers and agents.....	4,846 42
Salaries of officers.....	141 20
Salaries and other compensation of office employees.....	1,040 00
Medical examiners' fees.....	69 25
Taxes, fees and licenses.....	59 00
Rent, \$615.69; legal expenses, \$22.50; advertising and printing, \$286.32; total.....	924 51
All other items.....	428 90
(Total expense of management.....\$12,932.83)	
Disbursements during the year, deducted from above total.....	\$16,511 04
Balance December 31, 1901.....	\$2,377 11

III. LEDGER ASSETS.

Cash in office, \$594.72; in bank, \$1,356.46; total.....	\$1,951 18
Balances due from agents, \$144.81; premium liens, \$281.12; total	425 93
Total	\$2,377 11
Deduct balances due from agents, \$144.81; premium liens, \$281.12; total	425 93
Total net ledger assets.....	\$1,951 18

IV. NON-LEDGER ASSETS.

Cash reported collected or in transit.....	\$551 34
Furniture and fixtures, \$519.37; supplies and printed matter, \$195; money advanced agents, \$1,121.22; total (not carried as assets).....	\$1,835.59
Total admitted Assets.....	\$2,502 52

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$666 15
--	----------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	1,856	.....	1,208	.....
Policies or certificates written or increased during 1901.....	3,708	.....	2,408	.....
Total	5,564	.....	3,616	.....
Deduct decreased or ceased to be in force during 1901.....	3,197	.....	2,125	.....
Total policies or certificates in force December 31, 1901.....	2,367	.....	1,491	.....
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900.	3	\$27 50	1	\$25 00
Losses and claims incurred during 1901.....	307	3,564 11	200	2,603 22
Total	310	\$3,591 61	201	\$2,628 22
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	307	\$3,568 21	199	\$2,610 22
Losses and claims outstanding unpaid December 31, 1901.....	3	23 40	2	18 00
Policies or certificates terminated by death during 1901.....	16	460 84	8	261 99
Policies or certificates terminated by lapse during 1901.....	3,181	.....	2,117	.....

SCANDINAVIAN MUTUAL AID ASSOCIATION.

No. 347 EAST MAIN STREET, GALESBURG, ILL.

[Commenced business October 26, 1883.]

S. P. A. LINDAHL, President.

NELS NELSON, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$501 00	
Assessments	221,408 66	
Medical examiners' fees.....	127 00	
Total paid by members.....		\$222,036 66
Interest		8,258 27
Received from all other sources.....		894 67
Total Income during the year.....		\$231,189 60
Balance of ledger assets December 31, 1900.....		223,248 03
Total		\$454,437 63

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$154,769 90
Commissions and fees to agents.....	463 00
Salaries of managers and agents.....	1,132 00
Salaries and other compensation of officers.....	4,166 55
Salaries and other compensation of office employees.....	5,009 67
Medical examiners' fees.....	127 00
Taxes, fees and licenses.....	805 12
Rent, \$514.04; furniture, 90 cents; legal expenses, \$300; advertising and printing, \$808.05; total.....	1,631 99
All other items.....	3,860 69
(Total expense of management.....\$17,196.02)	
Advance assessments applied.....	363 72
Disbursements during the year, deducted from above total.....	\$172,329 64
Balance December 31, 1901.....	\$282,107 99

Invested as follows:

III. LEDGER ASSETS.

Cost value of bonds owned by the Company.....	\$226,476 90
Cash in office, \$211.58; in bank, \$55,419.51; total.....	55,631 09
Balances due from agents (not carried as assets)....	\$349.30
Total ledger Assets.....	\$282,107 99

IV. NON-LEDGER ASSETS.

Interest due and accrued.....	\$500 00
Gross Assets	\$282,607 99
Deduct depreciation in ledger assets to bring same to market value.....	6,876 90
Total admitted Assets.....	\$275,731 09●

V. LIABILITIES.

Salaries, rents, expenses, taxes, bills, accounts, bonuses, commissions, fees, etc., due or accrued.....	\$1,018 89
Advance assessments	334 28
Total Liabilities	\$1,353 17
Balance to protect contracts.....	\$274,377 92

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted).....	\$22,031 75
Emergency fund (less amount thereof included in liabilities and in assets not admitted).....	251,770 42
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	575 75
Total special funds.....	\$274,377 92

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$22,000 00
---	-------------

VI. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$16,073 66
---	-------------

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Total business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	10,933	\$13,141,000	150	\$136,000
Policies or certificates written or increased during 1901.....	107	117,500	.....	.....
Total	11,040	\$13,258,500	150	\$136,000
Deduct decreased or ceased to be in force during 1901.....	1,333	1,553,000	52	48,000
Total policies or certificates in force December 31, 1901.....	9,707	\$11,705,500	98	\$88,000
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900	18	\$26,200 00	.....	.....
Losses and claims incurred during 1901.....	117	150,569 90	2	\$1,000 00
Total	135	\$176,769 90	2	\$1,000 00
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	119	\$154,769 90	2	\$1,000 00
Losses and claims scaled down and compromised during 1901.....	16	22,000 00	.....	.....
Policies or certificates terminated by death during 1901.....	117	150,569 90	2	1,000 00
Policies or certificates terminated by lapse during 1901.....	1,216	1,402,430 10	50	\$47,000 00

SEVENTH REGIMENT VETERAN LEAGUE.

No. 139 WEST 129TH STREET, NEW YORK.

[Commenced business November 12, 1884.]

ROBERT McLEAN, President.

WILBUR F. BROWN, Secretary.

Attorney for service of process in the State of New York, FREDERICK W. HENING.

No. 139 West 129th street, New York.

I. INCOME DURING 1901.

Assessments	\$9,419 84	
Advance payments.....	1,411 95	
Total paid by members.....		\$10,831 79
Interest		341 41
Received from all other sources.....		6 96
Total Income during the year.....		\$11,180 16
Balance of ledger assets December 31, 1900.....		9,702 46
Total		\$20,882 62

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$6,011 80	
Salaries of officers.....	720 00	
Rent, \$75; advertising and printing, \$99.52; total.....	174 52	
All other items.....	104 24	
(Total expense of management.....\$998.76)		
Advance assessments applied.....	1,313 20	
Disbursements during the year, deducted from above total.....		\$8,323 76
Balance December 31, 1901.....		\$12,558 86

III. ASSETS.

Cash in office, \$871.81; in bank, \$11,687.05; total.....	\$12,558 86
--	-------------

IV. NON-LEDGER ASSETS.

Interest due	191 38	
Furniture and fixtures (not carried as an asset).....\$75		
Total admitted Assets.....		\$12,750 24

V. LIABILITIES.

Losses due and unpaid.....	\$557 70	
Advance assessments	515 65	
Total Liabilities		\$1,073 35
Balance to protect contracts.....		\$11,676 89

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted).....	\$1,208 17
Reserve fund (less amount thereof included in liabilities and in assets not admitted).....	10,287 04
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	181 68
	<hr/>
	\$11,676 89
	<hr/>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	549
Policies or certificates written or increased during 1901.....	27
	<hr/>
Total	576
Deduct decreased or ceased to be in force during 1901.....	33
	<hr/>
Total policies or certificates in force December 31, 1901.	543
	<hr/>

	Number.
Losses and claims incurred during 1901.....	18
Losses and claims paid during 1901.....	12
Losses and claims outstanding unpaid December 31, 1901..	6
Policies or certificates terminated by death during 1901....	18
Policies or certificates terminated by lapse during 1901.....	15
	<hr/>

SOUTHERN TIER MASONIC RELIEF ASSOCIATION.

MASONIC TEMPLE, ELMIRA, N. Y.

[Commenced business August 22, 1868.]

J. MONROE SHOEMAKER, President.

J. MAXWELL BEERS, Secretary.

Attorneys for service of process in the State of New York, REYNOLDS, STANCHFIELD & COLLIN, No. 415 East Water street, Elmira, N. Y.

I. INCOME DURING 1901.

Total income during the year (assessments).....	\$40,977 32
Balance of ledger assets December 31, 1900.....	22,182 86
Total	\$63,160 18

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$30,119 60
Advance payments returned.....	28 00
(Total paid to members.....\$30,147.60)	
Commissions and fees to agents.....	3,639 06
Commissions for collecting assessments.....	1,593 70
Salaries of officers.....	4,400 00
Medical examiners' fees.....	605 50
Taxes, fees and licenses.....	45 00
Rent, \$250; furniture, \$86.78; legal expenses, \$399.86; advertising and printing, \$250.30; total.....	986 94
All other items.....	1,820 54
(Total expense of management.....\$13,090.74)	
Disbursements during the year, deducted from above total.....	\$43,238 34
Balance December 31, 1901.....	\$19,921 84

III. ASSETS.

Cash in office, \$57.22; in bank, \$19,864.62; total.....	\$19,921 84
Furniture and fixtures, \$500; supplies and printed matter, \$300; total (not carried as assets).....\$800	

IV. LIABILITIES.

Advance assessments	409 99
Balance to protect contracts.....	\$19,511 85

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$5,529 59
Claims in process of adjustment not resisted.....	858 10
Claims resisted.....	2,310 54
Claims reported	5,671 02
Total	\$14,369 25

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty
 days overdue for which notices have been issued..... \$2,777 54

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	1,803	\$1,780,500	1,325	\$1,067,000
Policies or certificates written or increased during 1901.....	541	288,500	353	186,500
Total	2,344	\$2,069,000	1,678	\$1,253,500
Deduct decreased or ceased to be in force during 1901.....	518	382,500	397	283,500
Total policies or certificates in force December 31, 1901.....	1,826	\$1,686,500	1,281	\$970,000
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900.	23	\$12,895 14	12	\$7,779 64
Losses and claims incurred during 1901.....	54	31,593 71	30	19,162 35
Total	77	\$44,488 85	42	\$26,941 99
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	51	\$30,119 60	27	\$17,239 50
Losses and claims outstanding unpaid December 31, 1901.....	26	14,369 25	15	9,702 49
Policies or certificates terminated by death during 1901.....	54	31,593 71	30	19,162 35
Policies or certificates terminated by lapse during 1901.....	464	350,906 29	367	264,337 65

STAFFORD BENEFIT ASSOCIATION.

STAFFORD, GENESEE COUNTY, N. Y.

[Commenced business June 19, 1877.]

JAMES A. NORTH, President. EDWARD M. PAMPHILON. Secretary.
Attorney for service of process in the State of New York, S. E. NORTH, Batavia, N. Y.

I. INCOME DURING 1901.		
Membership fees.....	\$12 00	
Annual dues.....	321 50	
Assessments	6,683 00	
Total Income during the year.....		\$7,016 50
Balance of ledger assets December 31, 1900.....		1,968 42
Total		\$8,984 92

II. DISBURSEMENTS DURING 1901.		
Losses and claims.....	\$7,000 00	
Salaries and other compensation of officers.....	165 00	
Rent, \$5; furniture, legal expenses and printing, \$69.55; total	74 55	
All other items.....	123 59	
(Total expense of management.....\$363.14)		
Disbursements during the year, deducted from above total.....		\$7,363 14
Balance December 31, 1901.....		\$1,621 78

III. ASSETS.		
Cash in office, \$953.78; in bank, \$668; total.....		\$1,621 78

IV. EXHIBIT OF CERTIFICATES OR POLICIES (\$500 EACH).		
<i>Business of 1901, all in State of New York.</i>		
Policies or certificates in force December 31, 1900.....		660
Policies or certificates written or increased during 1901....		8
Total		668
Deduct decreased or ceased to be in force during 1901.....		30
Total policies or certificates in force December 31, 1901.		638
		Number.
Losses and claims unpaid December 31, 1900.....		2
Losses and claims incurred during 1901.....		12
Total		14
		Number.
Losses and claims paid during 1901.....		14
Policies or certificates terminated by death during 1901....		6
Policies or certificates terminated by lapse during 1901....		24

THE TELEGRAPHERS' MUTUAL BENEFIT ASSOCIATION.

No. 195 BROADWAY, NEW YORK.

[Commenced business October 22, 1867.]

WALTER C. HUMSTONE, President.

M. J. O'LEARY, Secretary.

Attorney for service of process in the State of New York, GEORGE H. FEARONS,
No. 195 Broadway, New York.

I. INCOME DURING 1901.

Membership fees.....	\$796 00	
Assessments	72,672 68	
Total paid by members.....		\$73,468 68
Interest		10,085 60
Total Income during the year.....		\$83,554 28
Balance of ledger assets December 31, 1900.....		184,357 65
Total		\$267,911 93

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$64,610 05	
Advance payments returned.....	13 00	
(Total paid to members.....\$64,623.05)		
Commissions and fees to agents.....	602 00	
Salaries and other compensation of office employees.....	2,833 45	
Medical examiners' fees.....	325 00	
Furniture, \$27.45; advertising and printing, \$732.27; total...	759 72	
All other items.....	1,266 83	
(Total expense of management.....\$5,787)		
Disbursements during the year, deducted from above total.....		\$70,410 05
Balance December 31, 1901.....		\$197,501 88

Invested as follows:

III. LEDGER ASSETS.

Loans secured by mortgages on real estate.....	\$85,000 00
Cost value of bonds owned by the Company.....	87,203 40
Deposited with Western Union Telegraph Company.....	25,298 48
Total ledger Assets.....	\$197,501 88

IV. NON-LEDGER ASSETS.

Interest accrued on mortgages.....	1,210 30
Interest accrued on other assets.....	1,715 82
Market value of bonds (not including interest) over cost value	3,863 60
Total admitted Assets.....	\$204,291 60

V. LIABILITIES.

Advance assessments	\$427 00
---------------------------	----------

Balance to protect contracts.....	\$203,864 60
-----------------------------------	--------------

Comprised under the following funds:

Mortuary fund (less amount thereof included in liabilities and in assets not admitted).....	\$9,157 66
---	------------

Reserve fund (less amount thereof included in liabilities and in assets not admitted).....	187,917 22
--	------------

Non-ledger assets.....	6,789 72
------------------------	----------

Total special funds.....	\$203,864 60
--------------------------	--------------

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$10,600 80
----------------------------------	-------------

Claims in process of adjustment not resisted.....	10,000 00
---	-----------

Total	\$20,600 80
-------------	-------------

VI. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$6,287 72
---	------------

VII. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	5,048	\$4,822,000
Policies or certificates written or increased during 1901	373	320,000

Total	5,421	\$5,142,000
Deduct decreased or ceased to be in force during 1901	269	245,000

Total policies or certificates in force December 31, 1901.....	5,152	\$4,897,000
--	-------	-------------

	Number.	Amount.
Losses and claims unpaid December 31, 1900.....	18	\$16,403 72
Losses and claims incurred during 1901.....	73	68,807 13
Total	91	\$85,210 85

	Number.	Amount.
Losses and claims paid during 1901.....	69	\$64,610 05
Losses and claims outstanding unpaid December 31, 1901	22	20,600 80
Policies or certificates terminated by death during 1901	73	68,806 22
Policies or certificates terminated by lapse during 1901	196	176,193 78

TRADERS AND TRAVELERS' ACCIDENT COMPANY OF NEW YORK.

No. 93 NASSAU STREET, NEW YORK.

[Commenced business April 7, 1887.]

JAMES J. PHELAN, President.

HENRY SPRATLEY, Secretary.

Attorney for service of process in the State of New York, ABEL CROOK.

No. 93 Nassau street, New York.

I. INCOME DURING 1901.

Membership fees.....	\$139 50	
Assessments	16,218 06	
Total paid by members.....		\$16,357 56
Interest		26 47
Total Income during the year.....		\$16,384 03
Balance of ledger assets December 31, 1900.....		6,682 83
Total		\$23,066 86

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$7,456 72
Commissions and fees to agents.....	1,982 22
Salaries and other compensation of office employees.....	2,090 00
Medical examiners' fees.....	36 00
Taxes, fees and licenses.....	127 69
Rent. \$825; legal expenses, \$1,333.32; advertising and printing, \$105.43; total.....	2,263 75
All other items.....	479 32
(Total expense of management.....\$6,978.98)	
Disbursements during the year, deducted from above total.....	\$14,435 70
Balance December 31, 1901.....	\$8,631 16

III. ASSETS.

Cash in office, \$153.70; in bank, \$8,477.46; total.....	\$8,631 16
Furniture and fixtures (not carried as assets).....\$850	

IV. LIABILITIES.

Advance assessments	355 00
Balance to protect contracts.....	\$8,276 16

Unmatured mortuary Liabilities.

Claims in process of adjustment not resisted.....	\$250 00
Claims resisted	12,000 00
Total	\$12,250 00

V. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$3,336 50
---	------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	1,697	\$6,998,000	1,580	\$6,159,000
Policies or certificates written or increased during 1901.....	136	581,000	113	438,000
Total	1,833	\$7,579,000	1,693	\$6,597,000
Deduct decreased or ceased to be in force during 1901.....	626	1,301,000	558	1,912,000
Total policies or certificates in force December 31, 1901.....	1,207	\$6,278,000	1,135	\$4,685,000

TRADESMEN'S LIFE INSURANCE COMPANY.

No. 253 BROADWAY, NEW YORK.

[Commenced business September, 1887.]

GEORGE MERRILL, President.

E. S. JOHNSON, Secretary.

Attorney for service of process in the State of New York, E. L. MOONEY,

No. 15 Wall street, New York.

I. INCOME DURING 1901.

Annual dues.....	\$7,931 85	
Assessments	66,495 99	
Total Income during the year.....		\$74,427 84
Balance of ledger assets December 31, 1900.....		9,403 34
Total		\$83,831 18

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$45,905 00
Advance payments returned.....	832 00
(Total paid to members.....,.....\$46,737)	
Commissions and fees to agents.....	5,070 82
Commissions for collecting assessments.....	4,139 97
Salaries of managers and agents.....	1,450 00
Salaries of officers.....	6,000 00
Salaries and other compensation of office employees.....	2,492 00
Medical examiners' fees.....	2,538 00
Taxes, fees and licenses.....	546 02
Rent, \$1,180; legal expenses, \$2,643.58; advertising and printing, \$1,796.78; total.....	5,620 36
All other items.....	1,255 67
(Total expense of management.....\$29,112.84)	
Disbursements during the year, deducted from above total.....	\$75,849 84
Balance December 31, 1901.....	\$7,981 34

III. ASSETS.

Cash in office, \$116.10; in bank, \$7,865.24; total.....	\$7,981 34
---	------------

Unmatured mortuary Liabilities.

Claims adjusted not yet due.....	\$8,100 00
Claims in process of adjustment not resisted.....	1,810 00
Claims resisted	11,300 00
Total	\$21,210 00

IV. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$4,100 00
---	------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	8,942	\$3,192,422	5,928	\$1,998,690
Policies or certificates written or increased during 1901.....	6,247	1,048,035	4,875	623,850
Total	15,189	\$4,240,457	10,803	\$2,622,540
Deduct decreased or ceased to be in force during 1901.....	3,064	420,125	2,460	330,700
Total policies or certificates in force December 31, 1901.....	12,125	\$3,820,332	8,343	\$2,291,840
	Number.	Amount.	Number.	Amount.
Losses and claims unpaid December 31, 1900.	17	\$36,450	13	\$27,700
Losses and claims incurred during 1901.....	57	43,555	33	20,510
Total	74	\$80,005	46	\$48,210
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	55	\$45,905	34	\$28,005
Losses and claims scaled down and compromised during 1901.....	.....	12,890	.....	9,505
Losses and claims outstanding unpaid December 31, 1901.....	19	21,210	12	10,700
Policies or certificates terminated by death during 1901.....	57	43,555	33	20,510
Policies or certificates terminated by lapse during 1901.....	3,007	376,570	2,427	310,190

UNIVERSAL INDEMNITY COMPANY.

No. 623 UNIVERSITY BLOCK, SYRACUSE, N. Y.

[Commenced business May 10, 1901.]

CHARLES T. SAXTON, President.

CARL H. REYNOLDS, Secretary.

Attorney for service of process in the State of New York, CARL H. REYNOLDS,
623 University Block, Syracuse, N. Y.

I. INCOME DURING 1901.

Assessments	\$3,772 17
Medical examiners' fees.....	78 00
Total paid by members.....	\$3,850 17
Interest	201 82
Received from all other sources.....	222 21
Total Income during the year.....	\$4,274 20
Balance of ledger assets May 10, 1901.....	8,757 00
Total	\$13,031 20

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$2,826 34
Advance payments returned.....	23 55
(Total paid to members.....)	\$2,849.89)
Commissions and fees to agents.....	519 63
Commissions for collecting assessments.....	218 60
Salaries of managers and agents.....	117 00
Salaries and other compensation of officers.....	694 94
Salaries and other compensation of office employees.....	576 25
Rent, \$280; furniture, \$11.19; advertising and printing, \$174.57; total.....	465 76
All other items.....	796 17
(Total expense of management.....)	\$3,388.35)
Disbursements during the year, deducted from above total.....	\$6,238 24
Balance December 31, 1901.....	\$6,792 96

III. ASSETS.

Cash in office, \$80.30; in bank, \$6,712.66; total.....	\$6,792 96
Furniture and fixtures, \$296.19; supplies and printed matter, \$175; money advanced to agents, \$19.90; total (not carried as assets)	\$491.09

IV. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$265 50
--	----------

V. EXHIBIT OF CERTIFIATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates written or increased during 1901	1,523	\$832,020
Deduct decreased or ceased to be in force during 1901	372	216,750
	<hr/>	<hr/>
Total policies or certificates in force December 31, 1901	1,151	\$615,270
	<hr/>	<hr/>
	Number.	Amount.
Losses and claims incurred and paid during 1901..	141	\$2,730 34
	<hr/>	<hr/>

THE WESTERN NEW YORK RELIEF ASSOCIATION.

SHERMAN, CHAUTAUQUA COUNTY, N. Y.

[Commenced business April 8, 1884.]

CHARLES H. CORBETT, President.

O. L. DORMAN, Secretary.

Attorney for service of process in the State of New York, O. L. DORMAN,
Sherman, N. Y.

I. INCOME DURING 1901.

Assessments	\$416 34	
Medical examiners' fees.....	3 75	
	<hr/>	
Total paid by members.....		\$420 09
Interest		6 78
		<hr/>
Total Income during the year.....		\$426 87
Balance of ledger assets December 31, 1900.....		418 23
		<hr/>
Total		\$845 10
		<hr/>

II. DISBURSEMENTS DURING 1901.

Commissions for collecting assessments.....	\$83 13
Medical examiners' fees.....	3 75
Advertising and printing.....	97 00
All other items.....	3 90
	<hr/>
Disbursements during the year, deducted from above total.....	\$187 78
	<hr/>
Balance December 31, 1901.....	\$657 32
	<hr/> <hr/>

III. ASSETS.

Cash in bank.....	\$657 32
Supplies and printed matter (not carried as assets).....	\$88
	<hr/> <hr/>

IV. FUNDS CALLED FOR.

Mortuary assessments called but not yet more than thirty days overdue for which notices have been issued.....	\$70 41
	<hr/> <hr/>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	130
Policies or certificates written or increased during 1901.....	15
	<hr/>
Total	145
Deduct decreased or ceased to be in force during 1901.....	14
	<hr/>
Total policies or certificates in force December 31, 1901.	131
	<hr/> <hr/>

THE WORKINGMAN'S CO-OPERATIVE ASSOCIATION OF THE UNITED INSURANCE LEAGUE OF NEW YORK.

No. 50 UNION SQUARE, N. Y.

[Commenced business September 6, 1886.]

FRED. MARQUARD, President.

H. B. SALISBURY, Secretary.

Attorney for service of process in the State of New York, H. B. SALISBURY,
No. 50 Union Square, New York.

I. INCOME DURING 1901.

Membership fees.....	\$10 00
Annual dues.....	47 50
Assessments	27,527 44
Total paid by members.....	\$27,584 94
Interest	157 34
Rents	180 00
Agents' cash deposits.....	767 00
Received from all other sources.....	11 61
Total Income during the year.....	\$28,700 89
Balance of ledger assets December 31, 1900.....	7,507 76
Total	\$36,208 65

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$13,575 00
Returned premiums	123 10
(Total paid to members.....)	(\$13,698.10)
Commissions and fees to agents.....	1,400 35
Commissions for collecting assessments.....	5,036 08
Salaries and other compensation of officers.....	5,730 00
Salaries and other compensation of office employees.....	1,542 00
Medical examiners' fees.....	446 25
Rent, \$900; legal and office expenses, \$619.49; advertising and printing, \$192.75; total.....	1,712 24
Agents' deposits returned.....	562 00
All other items.....	16 18
(Total expense of management.....)	(\$16,445.10)
Disbursements during the year, deducted from above total.....	\$30,143 20
Balance December 31, 1901.....	\$6,065 45

Invested as follows:

III. LEDGER ASSETS.

Cost value of real estate, unincumbered.....	\$1,000 00
Cash in office, \$61.63; in bank, \$5,003.82; total.....	5,065 45
Furniture and fixtures, \$1,000; supplies and printed matter, \$1,200; total (not carried as assets).....	\$2,200
Total ledger Assets.....	\$6,065 45

IV. LIABILITIES.

Losses due and unpaid.....	\$207 00
Agents' deposits	625 00
Advance assessments	109 31
Total Liabilities	<u>\$941 31</u>
Balance to protect contracts.....	<u>\$5,124 14</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	4,994	\$386,151	4,984	\$385,462
Policies or certificates written or increased during 1901.....	1,767	135,584	1,767	135,584
Total	6,761	\$521,735	6,751	\$521,046
Deduct decreased or ceased to be in force during 1901.....	1,901	152,023	1,901	152,023
Total policies or certificates in force December 31, 1901.....	<u>4,860</u>	<u>\$369,712</u>	<u>4,850</u>	<u>\$369,023</u>
	Number.	Amount.	Number.	Amount.
Losses and claims incurred during 1901.....	94	\$11,496	94	\$11,496
	Number.	Amount.	Number.	Amount.
Losses and claims paid during 1901.....	93	\$11,289	93	\$11,289
Losses and claims outstanding unpaid December 31, 1901.....	1	207	1	207
Policies or certificates terminated by death during 1901.....	94	11,496	94	11,496
Policies or certificates terminated by lapse during 1901.....	1,807	140,527	1,807	140,527

PART IV.

Fraternal Beneficiary Orders
or Associations.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF FRATERNAL
BENEFICIARY ORDERS OR ASSOCIATIONS, SHOWING THEIR CONDITION
ON THE 31ST DAY OF DECEMBER, 1901.

INDEPENDENT ORDER AHAWAS ISRAEL.

No. 272 EAST HOUSTON STREET, NEW YORK.

[Commenced business July 5, 1890.]

SIMON FRIEDMAN, President.

LEOPOLD HERMAN, Secretary.

Attorney for service of process in the State of New York, LEOPOLD HERMAN,
No. 272 East Houston street, New York.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$8,654 13	
Assessments	45,498 70	
All other dues or fees paid by members.....	1,736 57	
Total paid by members.....		\$55,889 40
Interest		257 96
Total Income during the year.....		\$56,147 36
Balance of net ledger assets December 31, 1900.....		10,625 03
Total		\$66,772 39

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$46,500 00
Commissions and fees to agents.....	1,167 28
Salaries of officers.....	1,968 75
Salaries and other compensation of office employees.....	250 00
Medical examiners' fees.....	278 50
Rent, \$455; advertising and printing, \$1,113.75; total.....	1,568 75
All other items.....	3,380 85
(Total expense of management.....)	(\$8,614.13)
Disbursements during the year, deducted from above total	\$55,114 13
Balance December 31, 1901.....	\$11,658 26

III. ASSETS.

Cash in office, \$3,053.06; in bank, \$8,605.20; total.....	\$11,658 26
---	-------------

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid.....	\$7,643 42
---	------------

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$9,000 00
Losses in process of adjustment.....	6,000 00
Losses resisted.....	500 00
Total contingent mortuary liabilities.....	\$15,500 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES (\$500 EACH).

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	12,254
Policies or certificates written during 1901.....	4,662
Total	16,916
Deduct number which have ceased to be in force during 1901	4,624
Policies or certificates in force December 31, 1901....	12,292

	Number.
Losses and claims on policies or certificates unpaid Decem- ber 31, 1900.....	7
Losses and claims on policies or certificates incurred dur- ing the year 1901.....	117
Total	124

	Number.
Losses and claims on policies or certificates paid during the year 1901.....	93
Policies or certificates terminated by death during 1901...	117
Policies or certificates terminated by lapse during 1901....	4,507

THE SUPREME COUNCIL OF THE AMERICAN KNIGHTS OF PROTECTION.

LINDENHURST, SUFFOLK COUNTY, N. Y.

[Commenced business January 1, 1885.]

FREDERICK TORNIS, SR., President.

CHARLES HIRSCH, JR., Secretary.

Attorney for service of process in the State of New York, JOSHUA P. JERVIS,
Amityville, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$165 34
Assessments	1,802 50
Total Income during the year.....	\$1,967 84
Balance of net ledger assets December 31, 1900.....	228 25
Total	\$2,196 09

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,869 00
Stationery, printing, postage, etc.....	99 91
Disbursements during the year, deducted from above total	\$1,968 91
Balance December 31, 1901.....	\$227 18

III. ASSETS.

Cash in office.....	\$227 18
---------------------	----------

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$113 00
---	----------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	197
Policies or certificates written during 1901.....	8
Total	205
Deduct number which have ceased to be in force during 1901	18
Policies or certificates in force December 31, 1901.....	187

	Number.
Losses and claims on policies or certificates incurred and paid during 1901.....	11
Policies or certificates terminated by death during 1901....	11
Policies or certificates terminated by lapse during 1901....	7

SUPREME COUNCIL, AMERICAN LEGION OF HONOR.

No. 200 HUNTINGTON AVENUE, BOSTON, MASS.

[Commenced business December 18, 1878.]

WILLIAM N. DAVENPORT, President.

ADAM WARNOCK, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Assessments	\$855,454 75
All other dues or fees paid by members.....	163 00
Total paid by members.....	\$855,617 75
Interest	14,903 36
Rents	2,579 74
Received from all other sources.....	104 70
Total Income during the year.....	\$873,205 55
Balance of net ledger assets December 31, 1900.....	451,440 76
Total	\$1,324,646 31

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$847,000 00
Salaries of managers and agents.....	1,275 10
Salaries of officers.....	6,816 67
Salaries and other compensation of office employees.....	7,441 45
Medical examiners' fees.....	46 40
Taxes, \$1,318.65; advertising and printing, \$2,882.69; total..	4,201 34
Legal expenses	5,252 59
Official publication	3,024 34
Governing bodies	7,402 55
Supreme Council session.....	3,660 20
All other items.....	6,236 53
(Total expense of management.....)	\$45,357.17)

Disbursements during the year, deducted from above total	\$892,357 17
--	--------------

Balance December 31, 1901.....	\$432,289 14
--------------------------------	--------------

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$90,000 00
Par value of stocks and bonds owned.....	316,000 00
Cash in bank.....	26,289 14
Total ledger Assets, as per balance.....	\$432,289 14

IV. NON-LEDGER ASSETS.

Market value of bonds and stocks over par value.....	33,235 00
Total admitted Assets.....	\$465,524 14

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid.....	\$33,189 92
Due reserve fund on account of deceased members.....	7,325 00
Total due from members.....	<u>\$40,514 92</u>

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$12,500 00
Losses in process of adjustment.....	44,000 00
Losses reported.....	90,000 00
Total contingent mortuary liabilities.....	<u>\$146,500 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	11,160	\$17,073,500	3,953	\$5,593,000
Policies or certificates written during 1901..	34	29,500	25	19,500
Total	11,194	\$17,103,000	3,978	\$5,612,500
Deduct number and amount which have ceased to be in force during 1901.....	4,131	6,366,500	1,358	1,970,000
Policies or certificates in force December 31, 1901.....	<u>7,063</u>	<u>\$10,736,500</u>	<u>2,620</u>	<u>\$3,642,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	169	\$333,500	52	\$97,000
Losses and claims on policies or certificates incurred during the year 1901.....	395	660,000	131	201,500
Total	<u>564</u>	<u>\$993,500</u>	<u>183</u>	<u>\$298,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	472	\$847,000	154	\$257,500
Policies or certificates terminated by death during 1901.....	395	660,000	131	201,500
Policies or certificates terminated by lapse during 1901.....	<u>3,736</u>	<u>5,706,500</u>	<u>1,227</u>	<u>1,768,500</u>

THE MOST EXCELLENT ASSEMBLY OF THE ARTIZANS' ORDER OF MUTUAL PROTECTION.

ODD FELLOWS' TEMPLE, PHILADELPHIA, PA.

[Commenced business November, 1873.]

C. B. WOOD, President.

WILLIAM PATTON, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$944 00	
Annual dues, per capita tax, etc.....	77,735 58	
Total paid by members.....		\$78,679 58
Interest		3,630 53
Received from all other sources.....		1,228 06
Total Income during the year.....		\$83,538 17
Balance of net ledger assets December 31, 1900.....		109,133 33
Total		<u>\$192,671 50</u>

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$62,000 00
Salaries of officers.....	2,112 50
Salaries and other compensation of office employees.....	737 50
Medical examiners' fees.....	556 70
Rent, \$463; advertising and printing, \$486.55; total.....	949 55
All other items.....	2,271 54
(Total expense of management.....\$6,627.79)	
Disbursements during the year, deducted from above total	<u>\$68,627 79</u>
Balance December 31, 1901.....	<u><u>\$124,043 71</u></u>

III. LEDGER ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$56,300 00
Par value of stocks and bonds owned.....	9,400 00
Cash in bank.....	58,343 71
Total ledger Assets, as per balance.....	<u><u>\$124,043 71</u></u>

Contingent mortuary Liabilities.

Losses in process of adjustment.....	<u><u>\$9,000 00</u></u>
--------------------------------------	--------------------------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	5,792	\$6,800,000	49	\$58,000
Policies or certificates written during 1901..	924	1,075,000	2	2,000
Total	6,716	\$7,875,000	51	\$60,000
Deduct number and amount which have ceased to be in force during 1901.....	272	315,000	4	6,000
Policies or certificates in force December 31, 1901.....	6,444	\$7,560,000	47	\$54,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	7	\$10,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1901.....	53	61,000	1	\$1,000
Total	60	\$71,000	1	\$1,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	52	\$62,000	1	\$1,000
Policies or certificates terminated by death during 1901.....	53	61,000	1	1,000
Policies or certificates terminated by lapse during 1901.....	219	254,000	3	5,000

DISTRICT GRAND LODGE No. 1, INDEPENDENT ORDER BENAI BERITH.

No. 723 LEXINGTON AVENUE, NEW YORK.

[Commenced business April 27, 1878.]

S. B. WOLFE, President.

SIEGMUND HAMBURGER, Secretary.

Attorney for service of process in the State of New York. SIEGMUND HAMBURGER.
No. 723 Lexington avenue, New York.

I. INCOME DURING 1901.

Total paid by members (membership fees).....	\$97,578 13
Interest	17,003 00
Received from all other sources.....	178 81
Total Income during the year.....	\$114,759 94
Balance of net ledger assets December 31, 1900.....	393,032 45
Total	\$507,792 39

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$108,013 00
Salaries of officers.....	3,000 00
Rent, \$500; advertising and printing, \$136.16; total.....	636 16
All other items.....	856 14
(Total expense of management.....\$4,492.30)	
Disbursements during the year, deducted from above total	\$112,505 30
Balance December 31, 1901.....	\$395,287 09

Invested as follows:

III. LEDGER ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$368,500 00
Ledger balances	6,000 00
Cash in bank.....	20,787 09
Total ledger Assets, as per balance.....	\$395,287 09

Items Not Admitted.

Ledger balances	6,000 00
Total admitted Assets.....	\$389,287 09

IV. EXHIBIT OF CERTIFICATES OR POLICIES.
Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	3,842	\$3,696,250
Deduct number and amount which have ceased to be in force during 1901.....	507	1,769,350
	<hr/>	<hr/>
Policies or certificates in force December 31, 1901	3,335	\$1,926,900
	<hr/>	<hr/>
		Number.
Policies or certificates terminated by death during 1901....		139
Policies or certificates terminated by lapse during 1901.....		368
		<hr/>

THE SUPREME TRIBE OF BEN HUR.

CRAWFORDSVILLE, INDIANA.

[Commenced business May, 1894.]

D. W. GERARD, President. F. L. SNYDER, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$3,470 00
Annual dues, per capita tax, etc.....	70,042 00
Assessments	518,193 00
Medical examiners' fees.....	1,076 00
Total paid by members.....	\$592,781 00
Interest	7,203 98
Rents	400 00
Received from all other sources.....	5,948 20
Total Income during the year.....	\$606,333 18
Balance of net ledger assets December 31, 1900.....	239,758 21
Total	\$846,091 39

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$401,306 00
Commissions and fees to agents.....	69,932 37
Salaries of managers and agents.....	19,070 97
Salaries and other compensation of office employees.....	11,963 56
Medical examiners' fees	6,485 50
Rent, \$400; advertising and printing, \$5,657.95; total.....	6,057 95
Legal expenses	1,957 30
Official publication	8,800 03
Governing bodies	173 22
Supplies	5,807 65
All other items.....	6,693 97
(Total expense of management.....\$136,942.52)	
Disbursements during the year, deducted from above total	\$538,248 52
Balance December 31, 1901.....	\$307,842 87

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$10,010 96
Loans secured by mortgages on real estate, first liens.....	38,600 00
Cost value of stocks and bonds owned.....	162,919 22
Cash in bank.....	96,312 69
Total ledger Assets, as per balance.....	\$307,842 87

IV. NON-LEDGER ASSETS.

Interest accrued	\$1,712 00
Market value of bonds and stocks over cost.....	2,000 00
Furniture and fixtures (not carried as assets).....	\$3,000
Total admitted Assets.....	\$311,554 87

V. LIABILITIES.

Losses adjusted, due and unpaid.....	41,200 00
Balance, net Assets.....	\$270,354 87

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid.....	\$41,200 00
---	-------------

Contingent mortuary Liabilities.

Losses reported.....	\$39,600 00
Losses resisted.....	1,600 00
Total contingent mortuary liabilities.....	\$41,200 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	41,934	\$54,623,100	1,265	\$1,822,900
Policies or certificates written during 1901..	19,527	24,291,350	363	450,050
Total	61,461	\$78,914,450	1,628	\$2,272,950
Deduct number and amount which have ceased to be in froce during 1901.....	6,625	8,468,400	126	162,800
Policies or certificates in force Decem-ber 31, 1901.....	54,836	\$70,446,050	1,502	\$2,110,150
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	33	\$45,700	1	\$1,600
Losses and claims on policies or certificates incurred during the year 1901.....	303	415,150	9	12,800
Total	336	\$460,850	10	\$14,400
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	305	\$401,306	9	\$13,600
Policies or certificates terminated by death during 1901.....	31	41,200	11	12,800
Policies or certificates terminated by lapse during 1901.....	6,594	8,427,200	115	150,000

INDEPENDENT ORDER BRITH ABRAHAM OF THE UNITED STATES OF AMERICA.

No. 57 SECOND AVENUE, NEW YORK.

[Commenced business February 7, 1887.]

YGNATZ KOHN, President.

JACOB SCHOEN, Secretary.

Attorney for service of process in the State of New York, LEOPOLD MOSCHKOWITZ,
309 Broadway, New York.

I. INCOME DURING 1901.

Assessments	\$175,358 25	
All other dues or fees paid by members.....	16,049 60	
Total paid by members.....		\$191,407 85
Interest		4,343 08
Received from all other sources.....		1,174 07
Total Income during the year.....		\$196,925 00
Balance of net ledger assets December 31, 1900.....		123,717 38
Total		<u>\$320,642 38</u>

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$165,500 00
Expenses of managers and agents.....	148 87
Salaries and other compensation of officers.....	5,892 50
Salaries and other compensation of office employees.....	96 00
Medical examiners' fees.....	14 00
Rent, \$640; advertising and printing, \$1,375.10; total.....	2,015 10
All other items.....	3,319 42
(Total expense of management.....\$11,485.89)	
Disbursements during the year, deducted from above total	<u>\$176,985 89</u>
Balance December 31, 1901.....	<u>\$143,656 49</u>

Invested as follows:

III. LEDGER ASSETS.

Loans secured by mortgages on real estate, first liens....	\$113,500 00
Cash in office, \$2,930.28; in bank, \$27,226.21; total.....	30,156 49
Total ledger Assets, as per balance.....	<u>\$143,656 49</u>

IV. NON-LEDGER ASSETS.

Interest accrued.....	2,013 75
Total admitted Assets.....	<u>\$145,670 24</u>

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid.....	\$10,100 00
---	-------------

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$12,500 00
Losses in process of adjustment.....	15,500 00
Total contingent mortuary liabilities.....	\$28,000 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	48,391	\$24,195,500
Policies or certificates written during 1901.....	10,639	5,319,500
Total	59,030	\$29,515,000
Deduct number and amount which have ceased to be in force during 1901.....	3,989	1,994,500
Policies or certificates in force December 31, 1901	55,041	\$27,520,500

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	35	\$17,500
Losses and claims on policies or certificates in- curred during the year 1901.....	323	160,500
Total	358	\$178,000

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	333	\$165,500
Policies or certificates terminated by death during 1901	323	161,500
Policies or certificates terminated by lapse during 1901	3,666	1,833,000

UNITED STATES GRAND LODGE OF THE ORDER B'RITH ABRAHAM.

No. 30 FIRST STREET, NEW YORK.

[Commenced business February 3, 1900.]

SAMUEL DORF, President.

LEONARD LEISERSOHN, Secretary.

Attorneys for service of process in the State of New York, GOLDFOGLE, COHN
& LIND, 271 Broadway, New York.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$10,985 90	
Assessments	137,941 56	
Total paid by members.....		\$148,927 46
Received from all other sources.....		1,289 70
Total Income during the year.....		\$150,217 16
Balance of net ledger assets December 31, 1900.....		10,901 51
Total		\$161,118 67

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$127,900 00	
Salaries of officers.....	4,247 52	
Rent, \$1,100.04; advertising and printing, \$1,853.70; total...	2,953 74	
All other items.....	16,917 95	
(Total expense of management.....)	\$24,119.21	
Disbursements during the year, deducted from above total		\$152,019 21
Balance December 31, 1901.....		\$9,099 46

III. ASSETS.

Cash in bank.....	\$9,099 46
-------------------	------------

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	2,500 00
Balance, net Assets.....	\$6,599 46

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$15,440 80
Mortuary assessments, due and unpaid.....	3,860 20
Total due from members.....	\$19,301 00

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$15,500 00
Losses resisted.....	2,500 00
Total contingent mortuary liabilities.....	\$18,000 00

V. EXHIBIT OF CERTIFICATES OR POLICIES (\$500 EACH).

	Total business of 1901. Number.	Business in State of New York, 1901. Number.
Policies or certificates in force December 31, 1900.	36,042	7,942
Policies or certificates written during 1901.....	4,880	1,669
Total	40,922	9,611
Deduct number which have ceased to be in force during 1901.....	2,320	856
Policies or certificates in force December 31, 1901	38,602	8,755
	Number.	Number.
Losses and claims on policies or certificates in- curred during the year 1901.....	291	73
	Number.	Number.
Losses and claims on policies or certificates paid during the year 1901.....	255	65
Policies or certificates terminated by death during 1901	291	73
Policies or certificates terminated by lapse during 1901	2,029	783

THE SUPREME COUNCIL CATHOLIC BENEVOLENT
LEGION.

No. 367 FULTON STREET, BROOKLYN, N. Y.

[Commenced business October 12, 1881.]

JOHN C. McGUIRE, President. JOHN D. CARROLL, Secretary.
Attorneys for service of process in the State of New York, LOW, DELANY & NIPER,
No. 189 Montague street, Brooklyn, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$24,622 25
Assessments	1,330,714 09
Total paid by members.....	\$1,355,336 34
Interest	6,051 20
Loan	5,000 00
Received from all other sources.....	5,979 59
Total Income during the year.....	\$1,372,367 13
Balance of net ledger assets December 31, 1900.....	184,673 85
Total	\$1,557,040 98

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,520,323 49
Commissions and fees to agents.....	431 90
Salaries of managers and agents.....	1,775 00
Salaries of officers.....	5,700 00
Salaries and other compensation of office employees.....	7,331 52
Rent, \$900; advertising and printing, \$3,164.22; total.....	4,064 22
All other items.....	11,306 66
(Total expense of management.....\$30,609.30)	
Disbursements during the year, deducted from above total	\$1,550,932 79
Balance December 31, 1901.....	\$6,108 19

III. ASSETS.

Cash in office, \$500; in bank, \$5,608.19; total.....	\$6,108 19
--	------------

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$22,000 00
Borrowed money	5,000 00
Total actual Liabilities.....	\$27,000 00

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$146,000 00
Mortuary assessments, not yet called for losses resisted, \$17,000; reported, \$106,000; total.....	123,000 00
Total due from members.....	<u>\$269,000 00</u>

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$22,000 00
Losses reported.....	106,000 00
Losses resisted.....	17,000 00
Total contingent mortuary liabilities.....	<u>\$145,000 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	41,984	\$65,608,000	22,621	\$36,783,000
Policies or certificates written during 1901..	2,051	2,179,000	1,190	1,322,500
Total	44,035	\$67,787,000	23,811	\$38,105,500
Deduct number and amount which have ceased to be in force during 1901.....	5,749	8,588,500	3,300	5,185,500
Policies or certificates in force Decem- ber 31, 1901.....	<u>38,286</u>	<u>\$59,198,500</u>	<u>20,511</u>	<u>\$32,920,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	215	\$377,000	118	\$234,500
Losses and claims on policies or certificates incurred during the year 1901.....	705	1,260,500	411	753,500
Total	<u>920</u>	<u>\$1,637,500</u>	<u>529</u>	<u>\$988,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	854	\$1,500,573	493	\$896,444
Policies or certificates terminated by death during 1901.....	705	1,260,500	411	753,500
Policies or certificates terminated by lapse during 1901.....	<u>5,044</u>	<u>7,328,000</u>	<u>2,889</u>	<u>4,432,000</u>

SUPREME COUNCIL CATHOLIC KNIGHTS OF AMERICA.

WALNUT STREET AND BROADWAY, ST. LOUIS, MO.

[Commenced business May, 1877.]

P. J. O'CONNOR, President. JOSEPH C. CARROLL, Secretary.
Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$2,270 00	
Annual dues, per capita tax, etc.....	34,403 00	
Assessments	760,995 56	
Medical examiners' fees.....	1,217 25	
Total paid by members.....		\$798,885 81
Interest		19,103 67
Rents		548 97
Received from all other sources.....		6,998 12
Total Income during the year.....		\$825,536 57
Balance of net ledger assets December 31, 1900.....		517,078 35
Total		\$1,342,614 92

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$723,309 38
Advance payments returned.....	1,769 58
(Total paid to members.....	\$725,078.96)
Commissions and fees to agents.....	9,697 61
Salaries and other compensation of officers.....	9,832 39
Medical examiners' fees.....	1,265 00
Rent, \$700; taxes, \$392.60; advertising and printing, \$1,810.55; total	2,903 15
Legal expenses	1,002 45
Official publication	4,343 92
Governing bodies	5,850 00
All other items.....	3,048 95
(Total expense of management.....	\$37,943.47)
Disbursements during the year, deducted from above total	\$763,022 43
Balance December 31, 1901.....	\$579,592 49

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$20,000 00
Cost value of stocks and bonds owned.....	550,293 69
Cash in bank.....	9,298 80
Total ledger Assets, as per balance.....	\$579,592 49

IV. NON-LEDGER ASSETS.

Interest due, \$1,017.50; accrued, \$1,850.75; total.....	\$2,868 25
Market value of bonds and stocks over cost.....	36,858 81
Due from subordinate bodies.....	7,654 00
Gross Assets	\$626,973 55

Items Not Admitted.

Due from subordinate bodies.....	\$7,654 00
Depreciation from cost value of above ledger assets to bring same to market value.....	4,000 00
Total	11,654 00
Total admitted Assets.....	\$615,319 55

V. LIABILITIES.

Losses adjusted, due and unpaid.....	4,067 00
Balance, net Assets.....	\$611,252 55

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$78,500 00
---	-------------

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$87,500 00
-----------------------------------	-------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	23,126	\$35,080,000	1,712	\$2,587,500
Policies or certificates written during 1900..	2,516	2,243,500	68	62,500
Total	25,652	\$37,323,500	1,780	\$2,650,000
Deduct number and amount which have ceased to be in force during 1901.....	1,880	2,189,500	124	168,500
Policies or certificates in force Decem- ber 31, 1901.....	23,772	\$35,134,000	1,656	\$2,481,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	23	\$35,692	4	\$6,500
Losses and claims on policies or certificates incurred during the year 1901.....	465	779,184	34	55,434
Total	488	\$814,876	38	\$61,934
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	432	\$723,309	34	\$55,934
Policies or certificates terminated by death during 1901.....	465	779,184	34	55,434
Policies or certificates terminated by lapse during 1901.....	1,415	1,410,316	90	113,066

SUPREME COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION.

HORNELLSVILLE, N. Y.

[Commenced business February 27, 1879.]

JOHN J. HYNES, President.

JOSEPH CAMERON, Secretary.

Attorney for service of process in the State of New York, JOHN J. HYNES,
No. 528 Mooney-Brisbin Building, Buffalo, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$15,660 60
Assessments	1,024,173 97
Total paid by members.....	\$1,039,834 57
Sale of supplies.....	7,797 24
Official publication	5,631 60
Total Income during the year.....	\$1,053,263 41
Balance of net ledger assets December 31, 1900.....	4,823 04
Total	\$1,058,086 45

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,022,999 00
Commissions and fees to agents.....	1,984 77
Salaries of officers.....	3,728 29
Salaries and other compensation of office employees.....	620 00
Rent, \$420; advertising, supplies and printing, \$4,151.08; total	4,571 08
Legal expenses	3,093 40
Official publication	8,963 38
All other items.....	4,528 08
(Total expense of management.....)	\$27,489)

Disbursements during the year, deducted from above
total

Balance December 31, 1901.....

III. LEDGER ASSETS.

Cash in bank.....

Reserve fund held by each grand council and the supreme
council, invested in securities, including cash balances
deposited in banks and trust companies.....

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$101,000 00
Mortuary assessments, not yet called for losses reported..	101,000 00
Total due from members.....	\$202,000 00

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$83,000 00
Losses in process of adjustment.....	21,000 00
Losses reported.....	80,500 00
Losses resisted.....	7,000 00
	<hr/>
Total contingent mortuary liabilities.....	\$191,500 00
	<hr/>

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	51,416	\$81,942,500	23,402	\$39,239,500
Policies or certificates written during 1901..	7,201	8,537,500	3,032	3,760,000
Total	58,617	\$90,480,000	26,434	\$42,999,500
Deduct number and amount which have ceased to be in force during 1901.....	1,933	2,772,000	808	1,252,500
	<hr/>	<hr/>	<hr/>	<hr/>
Policies or certificates in force December 31, 1901.....	56,684	\$87,708,000	25,626	\$41,747,000
	<hr/>	<hr/>	<hr/>	<hr/>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	90	\$146,900	42	\$73,000
Losses and claims on policies or certificates incurred during the year 1901.....	639	1,069,599	326	570,500
Total	729	\$1,216,499	368	\$643,500
	<hr/>	<hr/>	<hr/>	<hr/>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	613	\$1,022,999	316	\$546,500
Policies or certificates terminated by death during 1901.....	639	1,069,599	326	570,500
Policies or certificates terminated by lapse during 1901.....	1,294	1,702,401	482	682,000
	<hr/>	<hr/>	<hr/>	<hr/>

CATHOLIC RELIEF AND BENEFICIARY ASSOCIATION.

No. 314 METCALF BLOCK, AUBURN, N. Y.

[Commenced business January 31, 1893.]

THOMAS H. O'NEILL, President.

MARY G. CONNELLY, Secretary.

Attorneys for service of process in the State of New York, MURPHY & KEENAN,
Rochester, N. Y.

I. INCOME DURING 1901.

Assessments	\$64,018 53
All other dues or fees paid by members.....	10,968 67
Total paid by members.....	\$74,987 20
Interest	780 38
Total Income during the year.....	\$75,767 58
Balance of net ledger assets December 31, 1900.....	29,903 51
Total	\$105,671 09

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$58,725 91
Commissions and fees.....	2,143 00
Salaries of managers.....	2,500 00
Salaries of officers.....	234 20
Rent, \$270; advertising and printing, \$953.46; total.....	1,223 46
Official publication	1,603 52
All other items.....	999 64
(Total expense of management.....\$8,703.82)	

Disbursements during the year, deducted from above
total \$67,429 73

Balance December 31, 1901..... \$38,241 36

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$844 08
Loans secured by mortgages on real estate, first liens.....	21,759 65
Cost value of bonds owned.....	490 00
Cash in bank.....	15,147 63
Total ledger Assets, as per balance.....	\$38,241 36

IV. NON-LEDGER ASSETS.

Interest due, \$194.75; accrued, \$457.35; total.....	652 10
Market value of real estate over cost and incumbrances....	655 92
Market value of bonds and stocks over cost.....	10 00
Funds held by subordinate councils belonging to supreme council	7,506 68
Furniture and fixtures, \$650; supplies and printed matter, \$500; total (not carried as assets).....\$1,150	
Total admitted Assets.....	\$47,066 06

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$1,500 00
Balance, net Assets.....	<u>\$45,566 06</u>

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$2,935 96
Mortuary assessments, not yet called for losses un- adjusted	13,300 00
Total due from members.....	<u>\$16,235 96</u>

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$2,000 00
Losses in process of adjustment.....	10,300 00
Total contingent mortuary liabilities.....	<u>\$12,300 00</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	5,717	\$5,382,850	4,349	\$4,225,600
Policies or certificates written during 1901..	1,012	781,000	411	315,500
Total	6,729	\$6,163,850	4,760	\$4,541,100
Deduct number and amount which have ceased to be in force during 1901.....	413	473,000	239	357,350
Policies or certificates in force Decem- ber 31, 1901.....	<u>6,316</u>	<u>\$5,690,850</u>	<u>4,521</u>	<u>\$4,183,750</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	4	\$4,667	4	\$4,667
Losses and claims on policies or certificates incurred during the year 1901.....	60	64,000	44	51,000
Total	<u>64</u>	<u>\$68,667</u>	<u>48</u>	<u>\$55,667</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	52	\$54,867	39	\$43,000
Policies or certificates terminated by death during 1901.....	60	64,000	44	51,000
Policies or certificates terminated by lapse during 1901.....	<u>353</u>	<u>409,000</u>	<u>195</u>	<u>306,350</u>

CATHOLIC WOMEN'S BENEVOLENT LEGION.

No. 117 EAST TWENTY-THIRD STREET, NEW YORK.

[Commenced business October, 1889.]

ANNIE O'CONNOR, President.

KATHRYN COLEMAN, Secretary.

Attorney for service of process in the State of New York, V. J. DOWLING,
No. 280 Broadway, New York.

I. INCOME DURING 1901.

Assessments	\$97,039 09	
All other dues or fees paid by members.....	9,177 61	
Total paid by members.....		\$106,216 70
Interest		2,620 71
Total Income during the year.....		\$108,837 41
Balance of net ledger assets December 31, 1900.....		66,124 75
Total		\$174,962 16

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$91,833 40
Salaries and other compensation of officers.....	3,380 61
Salaries and other compensation of office employees.....	1,787 92
Rent, \$352; advertising and printing, \$914.44; total.....	1,266 44
All other items.....	2,973 95
(Total expense of management.....\$9,408.92)	
Disbursements during the year, deducted from above total	\$101,242 32
Balance December 31, 1901.....	\$73,719 84

III. ASSETS.

Cash in bank.....	\$73,719 84
-------------------	-------------

IV. NON-LEDGER ASSETS.

Due from subordinate councils.....	1,953 13
Total admitted Assets.....	\$75,672 97

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$8,250 00
Salaries, rents and office expenses due and accrued.....	108 32
Advance assessments	15 21
All other	95 00
Total actual Liabilities.....	\$8,468 53
Balance, net Assets.....	\$67,204 44

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid..... \$8,772 41

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	9,628	\$7,069,000	5,791	\$4,170,000
Policies or certificates written during 1901..	1,841	1,309,000	1,194	829,750
Total	11,469	\$8,378,000	6,985	\$4,999,750
Deduct number and amount which have ceased to be in force during 1901.....	388	273,750	239	166,250
Policies or certificates in force December 31, 1901.....	11,081	\$8,104,250	6,746	\$4,833,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	9	\$5,500	4	\$2,500
Losses and claims on policies or certificates incurred during the year 1901.....	125	94,750	79	59,000
Total	134	\$100,250	83	\$61,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	124	\$91,833	73	\$52,333
Policies or certificates terminated by death during 1901.....	125	94,750	83	61,500
Policies or certificates terminated by lapse during 1901.....	263	179,000	156	104,750

DER BAYERISCHE NATIONAL VER BAND VON NORD AMERIKA.

No. 604 SYCAMORE STREET, BUFFALO, N. Y.

[Commenced business May 7, 1901.]

GEORGE VOELKL, President.

VALENTIN BLENKLEIN, Secretary.

Attorney for service of process in the State of New York, BENNO LOEWY,
206 Broadway, New York.

I. INCOME DURING 1901.

Membership fees.....	\$310 00
Annual dues, per capita tax, etc.....	1,165 50
Assessments	31,438 09
Total paid by members.....	\$32,913 59
Interest	90 38
Total Income during the year.....	<u>\$33,003 97</u>

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$22,800 00
Salaries and other compensation of officers.....	1,050 00
Salaries and other compensation of office employees.....	5 00
Advertising and printing.....	526 27
(Total expense of management.....)	\$1,581.27
Disbursements during the year, deducted from above total	<u>\$24,381 27</u>
Balance December 31, 1901.....	<u>\$8,622 70</u>

III. ASSETS.

Cash in bank.....	\$8,622 70
-------------------	------------

IV. NON-LEDGER ASSETS.

Interest accrued	91 39
Furniture and fixtures (not carried as an asset).....	\$30
Total admitted Assets.....	<u>\$8,714 09</u>

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$250 00
Advance assessments	162 84
Total actual Liabilities.....	<u>\$412 84</u>
Balance, net Assets.....	<u>\$8,301 25</u>

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$1,950 00
Mortuary assessments, due and unpaid.....	562 90
Total due from members.....	<u>\$2,512 90</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force February 1, 1901	2,865	\$1,786,000	.....	.....
Policies or certificates written during 1901..	310	179,200	1,585	\$877,700
Total	3,175	\$1,965,200	1,585	\$877,700
Deduct number and amount which have ceased to be in force during 1901.....	220	126,250	108	61,850
Policies or certificates in force Decem- ber 31, 1901.....	<u>2,955</u>	<u>\$1,838,950</u>	<u>1,477</u>	<u>\$815,850</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates incurred during the year 1901.....	63	\$23,250	31	\$11,800
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	62	\$22,800	31	\$11,800
Policies or certificates terminated by death during 1901.....	63	23,250	31	11,800
Policies or certificates terminated by lapse during 1901.....	<u>157</u>	<u>103,000</u>	<u>77</u>	<u>50,050</u>

THE ANCIENT ORDER OF FORESTERS OF AMERICA.

No. 367 FULTON STREET, BROOKLYN, N. Y.

[Commenced business October 1, 1874.]

THOMAS F. DONAHUE, President.

EZEKIEL M. McMURTRY, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Total Income during the year (assessments and fines)....	\$17,944 21
Balance of net ledger assets December 31, 1900.....	1,294 72
Total	\$19,238 93

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	15,000 00
Balance December 31, 1901.....	\$4,238 93

III. ASSETS.

Cash in bank.....	\$4,238 93
-------------------	------------

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$1,400 00
Mortuary assessments, due and unpaid.....	25 00
Total due from members.....	\$1,425 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	515	\$554,000	150	\$160,000
Deduct number and amount which have ceased to be in force during 1901.....	28	32,000	11	14,500
Policies or certificates in force December 31, 1901.....	487	\$522,000	139	\$145,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	1	\$1,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1901.....	14	14,000	4	\$4,000
Total	15	\$15,000	4	\$4,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	15	\$15,000	4	\$4,000
Policies or certificates terminated by death during 1901.....	10	10,000	4	4,000
Policies or certificates terminated by lapse during 1901.....	18	22,000	7	10,500

THE SUPREME COURT OF THE INDEPENDENT ORDER OF FORESTERS.

RICHMOND AND BAY STREETS, TORONTO, CANADA.

[Commenced business July 1, 1881.]

ORONHYATEKHA, President.

JOHN A. MCGILLIVRAY, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$18,961 96
Annual dues, per capita tax, etc.....	217,142 29
Assessments	2,619,204 13
Total paid by members.....	\$2,855,308 38
Interest	147,766 49
Rents	42,543 13
Received from all other sources.....	8,031 90
Total Income during the year.....	\$3,053,649 90
Balance of net ledger Assets December 31, 1900.....	4,448,829 48
Total	\$7,502,479 38

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,739,150 99
Commissions and fees to agents.....	171,189 91
Salaries of managers and agents.....	106,317 14
Salaries of officers.....	28,499 92
Salaries and other compensation of office employees.....	78,217 14
Medical examiners' fees.....	766 61
Rent, \$14,640.49; taxes, \$10,569.47; advertising and printing, \$29,575.69; total	54,785 65
Legal expenses	15,531 79
Official publication	59,245 59
Insurance department fees.....	3,418 76
Furniture and supplies.....	30,178 79
General and traveling expenses.....	84,199 43
All other items.....	10,412 28
(Total expense of management.....)	\$642,763.01

Disbursements during the year, deducted from above
total\$2,381,914 00

Balance December 31, 1901.....\$5,120,565 38

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$608,086 86
Loans secured by mortgages on real estate, first liens.....	2,851,169 32
Loans secured by pledge of bonds, stocks or other collaterals	5,989 47
Cost value of stocks and bonds owned.....	1,248,681 47
Cash in office, \$117.11; in bank, \$406,521.15; total.....	406,638 26
Total ledger Assets, as per balance.....	\$5,120,565 38

IV. NON-LEDGER ASSETS.

Interest due, \$29,565.19; accrued, \$43,346.26; total.....	\$72,911 45
Rents due, \$3,017.62; accrued, \$294.25; total.....	3,311 87
Due from subordinate courts for assessments and fees.....	3,872 84
Due from high and subordinates courts for supplies.....	38,724 69
Furniture and fixtures.....	27,498 13
Supplies and printed matter.....	41,122 85

Gross Assets\$5,308,007 21

Items Not Admitted.

Furniture and fixtures.....	\$27,498 13
Supplies, printed matter and stationery.....	41,122 85
Due from high and subordinate courts for supplies.....	38,724 69
Depreciation from cost value of above ledger assets to bring same to market value.....	797 38

Total 108,143 05

Total admitted Assets.....\$5,199,864 16

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$2,952 33
Present value of unpaid old age annuities.....	63,128 00
Salaries, rents and office expenses due and accrued.....	2,516 98
Advance assessments	4,871 76

Total actual Liabilities..... \$73,469 07

Balance, net Assets.....\$5,126,395 09

Contingent Mortuary, Permanent Disability and Sickness Liabilities.

Losses reported.....	\$192,256 93
Losses resisted.....	9,691 68

Total contingent liabilities..... \$201,948 61

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	177,644	\$206,564,500	17,951	\$20,119,500
Policies or certificates written during 1901..	28,826	23,871,000	2,658	2,077,500
Total	206,470	\$230,435,500	20,609	\$22,197,000
Deduct number and amount which have ceased to be in force during 1901.....	14,384	13,408,000	1,272	986,000
Policies or certificates in force Decem- ber 31, 1901.....	192,086	\$217,027,500	19,337	\$21,211,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	96	\$80,218	3	\$1,100
Losses and claims on policies or certificates incurred during the year 1901.....	1,336	1,476,738	105	120,813
Total	1,432	\$1,556,956	108	\$121,913
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	1,322	\$1,453,899	99	\$114,813
Policies or certificates terminated by death during 1901.....	1,336	1,476,738	105	120,813
Policies or certificates terminated by lapse during 1901.....	13,048	11,931,262	1,167	865,187

FRATERNAL ACCIDENT ASSOCIATION OF AMERICA.

WESTFIELD, MASS.

[Commenced business May 4, 1887.]

JAMES NOBLE, Jr., President. H. N. KINGSBURY, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees	\$495 00
Annual dues, per capita tax, etc.....	8,551 00
Assessments	7,907 00
All other dues or fees paid by members.....	159 00
Total Income during the year.....	\$17,112 00
Balance of net ledger assets December 31, 1900.....	6,455 84
Total	\$23,567 84

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$6,891 90
Advance payments returned.....	43 30
(Total paid to members.....\$6,935.20)	
Commissions for collecting assessments.....	502 55
Salaries of officers.....	3,881 37
Salaries and other compensation of office employees.....	1,340 00
Medical examiners' fees.....	383 50
Rent, \$172.91; advertising and printing, \$1,363.79; total....	1,536 70
Legal expenses	302 32
General and traveling expenses.....	1,420 84
Interest	300 00
(Total expense of management.....\$9,667.28)	
Disbursements during the year, deducted from above total.....	\$16,602 48
Balance December 31, 1901.....	\$6,965 36

III. ASSETS.

Cash in office, \$3,131.30; in bank, \$3,834.06; total.....	\$6,965 36
---	------------

IV. LIABILITIES.

Borrowed money	5,000 00
Balance, net Assets.....	\$1,965 36

Contingent mortuary Liabilities.

Losses resisted.....	\$925 00
----------------------	----------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	1,959	\$5,371,310	102	\$34,750
Policies or certificates written during 1901..	218	163,275	5	1,900
Total	2,177	\$5,534,585	107	\$36,650
Deduct number and amount which have ceased to be in force during 1901.....	206	730,000	14	26,250
Policies or certificates in force Decem- ber 31, 1901.....	1,971	\$4,804,585	93	\$70,400

THE FRATERNAL MYSTIC CIRCLE.

LAND TITLE BUILDING, PHILADELPHIA, PA.

[Commenced business January, 1885.]

F. H. DUCKWITZ, President.

J. D. MYERS, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Extension fund.....	\$26,753 44	
Annual dues, per capita tax, etc.....	15 70	
Assessments	233,478 71	
Medical examiners fees.....	1,223 19	
Total paid by members.....		\$261,471 04
Interest		2,666 61
American Fraternal Insurance Union.....		26,985 30
Surplus beneficiary fund.....		13,770 35
Received from all other sources.....		2,284 73
Total Income during the year.....		\$307,178 03
Balance of net ledger assets December 31, 1900.....		78,612 33
Total		\$385,790 36

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$219,961 70	
Advance payments returned.....	57 60	
(Total paid to members.....	\$220,019.30)	
Commissions and fees to agents.....	26,162 68	
Salaries of managers and agents.....	5,507 89	
Salaries and other compensation of officers.....	13,307 50	
Salaries and other compensation of office employees.....	5,053 43	
Medical examiners' fees.....	1,926 50	
Rent, \$1,800; advertising and printing, \$2,496.51; total.....	4,296 61	
Legal and adjustment expenses.....	3,175 36	
Official publication	3,604 18	
Governing bodies	477 85	
Supplies and regalia.....	1,762 92	
Claims against American Fraternal Insurance Union.....	12,369 29	
All other items.....	4,109 84	
(Total expense of management.....	\$81,754.05)	
Disbursements during the year, deducted from above total		\$301,773 35
Balance December 31, 1901.....		\$84,017 01

Invested as follows:

III. LEDGER ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$45,900 00
Cash in office, \$805.97; in bank, \$31,196.80; total.....	32,002 77
Mortgages collected by ex-supreme trustee in 1900 but not turned over to association.....	6,114 24
Total ledger Assets, as per balance.....	\$84,017 01

IV. NON-LEDGER ASSETS.

Interest due, \$803.60; accrued, \$1,333.31; total.....	\$2,136 91
Furniture, fixtures, supplies and regalia.....	4,364 82
Deputies and rulings net debit balances.....	14,012 51
Due from beneficiaries.....	4,188 69
Gross Assets	\$108,719 94

Items Not Admitted.

Furniture, fixtures, supplies and regalia.....	\$4,364 82
Deputies and rulings net debit balances.....	14,012 51
Mortgages collected, but not turned over.....	6,114 24
Total	\$24,491 57
Total admitted Assets.....	\$84,228 37

V. LIABILITIES.

Losses adjusted, due and unpaid.....	3,000 00
Balance, net Assets.....	\$81,228 37

Contingent mortuary Assets (or resources).

Mortuary assessments collected but not received.....	\$48,512 42
--	-------------

Contingent mortuary Liabilities.

Losses adjusted not yet due.....	\$17,000 00
Losses reported.....	35,031 67
Total contingent mortuary liabilities.....	\$52,031 67

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	13,303	\$21,312,883	1,645	\$1,754,267
Policies or certificates written during 1901..	5,798	5,598,450	3,293	2,987,850
Total	19,101	\$26,911,333	4,938	\$4,742,117
Deduct number and amount which have ceased to be in force during 1901.....	3,193	3,489,366	1,145	1,035,567
Policies or certificates in force Decem- ber 31, 1901.....	15,908	\$23,421,967	3,793	\$3,706,550

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	25	\$50,500	2	\$3,500
Losses and claims on policies or certificates incurred during the year 1901.....	146	221,094	22	21,242
Total	171	271,594	24	24,742

	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	135	\$216,594	14	\$16,742
Policies or certificates terminated by death during 1901.....	119	217,716	11	16,000
Policies or certificates terminated by lapse during 1901.....	3,074	3,271,650	1,134	1,019,567

GRAND LODGE OF THE UNITED STATES OF THE INDEPENDENT ORDER FREE SONS OF ISRAEL.

No. 1161 MADISON AVENUE, NEW YORK.

[Commenced business March, 1871.]

JULIUS HARBURGER, President.

I. H. GOLDSMITH, Secretary.

Attorney for service of process in the State of New York, S. B. HAMBURGER,
No. 141 Broadway, New York.

I. INCOME DURING 1901.

Total paid by members (assessments).....	\$218,775 90
Interest	39,419 72

Total Income during the year.....	\$258,195 62
Balance of net ledger assets December 31, 1900.....	830,744 78

Total	\$1,088,940 40
-------------	----------------

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$204,032 50
Grand Lodge for deficiency.....	2,813 82
District Grand Lodge No. 1 for deficiency.....	1,041 13
All other items.....	889 44
(Total expense of management.....)	(\$4,744.39)

Disbursements during the year, deducted from above total	\$208,776 89
--	--------------

Balance December 31, 1901.....	\$880,163 51
--------------------------------	--------------

Invested as follows:

III. LEDGER ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$799,000 00
Cash in bank.....	81,163 51

Total ledger Assets, as per balance.....	\$880,163 51
--	--------------

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	671 13
--------------------------------------	--------

Balance, net Assets.....	\$879,492 38
--------------------------	--------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	11,233	\$11,223,000
Policies or certificates written during 1901.....	377	377,000
Total	11,610	\$11,600,000
Deduct number and amount which have ceased to be in force during 1901.....	543	533,000
Policies or certificates in force December 31, 1901	11,067	\$11,067,000
	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	.....	\$477
Losses and claims on policies or certificates in- curred during the year 1901.....	.....	203,555
Total .....	.....	\$204,032
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	.....	\$204,032
Policies or certificates terminated by death during 1901	543	533,000

INDEPENDENT ORDER FREE SONS OF JUDAH.

No. 78 SECOND AVENUE, NEW YORK.

[Commenced business February 12, 1890.]

G. L. LOWENTHALL, President.

SIGMUND FODOR, Secretary.

Attorney for service of process in the State of New York, G. L. LOWENTHALL,
No. 35 First street, New York.

I. INCOME DURING 1901.

Membership fees	\$1,518 80
Annual dues, per capita tax, etc.....	4,013 20
Assessments	69,541 33
All other dues or fees paid by members.....	6,233 26
<hr/>	
Total Income during the year.....	\$81,306 59
Balance of net ledger assets December 31, 1900.....	16,829 84
<hr/>	
Total	\$98,136 43
<hr/>	

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$64,210 71
Commissions and fees to agents.....	1,500 00
Salaries of managers and agents.....	2,200 00
Compensation of officers.....	1,179 45
Rent, \$660; advertising and printing, \$963; total.....	1,623 00
All other items.....	365 69
(Total expense of management.....\$6,868.14)	
<hr/>	
Disbursements during the year, deducted from above total	\$71,078 85
<hr/>	
Balance December 31, 1901.....	\$27,057 58
<hr/>	

III. ASSETS.

Cash in bank.....	\$27,057 58
Furniture, fixtures, supplies and printed matter (not carried as assets)	\$1,100
<hr/>	

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$4,500 00
<hr/>	

Contingent mortuary Liabilities.

Losses reported.....	\$4,500 00
<hr/>	

IV. EXHIBIT OF CERTIFICATES OR POLICIES (\$500 EACH).

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	5,311
Policies or certificates written during 1901.....	3,072
Total	8,383
Deduct number which have ceased to be in force during 1901	1,936
Policies or certificates in force December 31, 1901.....	6,447

	Number.
Losses and claims on policies or certificates incurred and paid during the year 1901.....	80

	Number.
Policies or certificates terminated by death during 1901....	80
Policies or certificates terminated by lapse during 1901....	1,856

SUPREME COMMANDERY UNITED ORDER OF THE GOLDEN CROSS OF THE WORLD.

KNOXVILLE, TENN.

[Commenced business July 4, 1876.]

JOHN D. YOUNG, President.

W. R. COOPER, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$1,374 75
Annual dues, per capita tax, etc.....	56,964 78
Assessments	565,695 19
Medical examiners' fees.....	1,539 25
All other dues or fees paid by members.....	659 00
Total paid by members.....	\$626,232 97
Interest	4,655 80
Received from all other sources.....	1,775 42
Total Income during the year.....	\$632,664 19
Balance of net ledger assets December 31, 1900.....	100,891 93
Total	\$733,556 12

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$542,417 03
Commissions and fees.....	268 00
Salaries of managers and agents.....	2,996 77
Salaries and other compensation of officers.....	10,072 01
Salaries and other compensation of office employees.....	5,600 69
Medical examiners' fees.....	2,757 25
Rent, \$1,213.84; notes, \$6,000; advertising and printing, \$1,528.65; total	8,742 49
Legal expenses	1,796 06
Official publication	800 00
Governing bodies	8,861 06
Membership fees and dues retained by sub-commanderies.	57,765 53
All other items.....	9,870 41
<i>(Total expense of management.....\$109,530.27)</i>	
Disbursements during the year, deducted from above total	\$651,947 30
Balance December 31, 1901.....	\$81,608 82

Invested as follows:

III. LEDGER ASSETS.

Cost value of stocks and bonds owned.....	\$9,900 00
Cash in office and in bank.....	71,708 82
Total ledger Assets, as per balance.....	\$81,608 82

IV. NON-LEDGER ASSETS.

Per capita tax accrued (since paid).....	\$260 60
Total admitted Assets.....	<u>\$81,876 42</u>

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$2,500 00
Salaries, rents and office expenses due and accrued.....	1,282 42
Total Actual Liabilities.....	<u>\$3,782 42</u>
Balance, net Assets.....	<u><u>\$78,094 00</u></u>

Contingent mortuary Assets (or resources).

Mortuary assessments, not yet called for losses unadjusted	<u>\$48,978 26</u>
--	--------------------

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$73,000 00
Losses resisted.....	17,000 00
Total contingent mortuary liabilities.....	<u><u>\$90,000 00</u></u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	25,538	\$33,533,500	1,695	\$1,913,000
Policies or certificates written during 1901..	2,322	1,587,750	66	51,500
Total	27,860	\$35,121,250	1,761	\$1,964,500
Deduct number and amount which have ceased to be in force during 1901.....	2,534	2,799,250	133	130,500
Policies or certificates in force December 31, 1901.....	<u>25,326</u>	<u>\$32,322,000</u>	<u>1,628</u>	<u>\$1,834,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	49	\$82,000	4	\$7,000
Losses and claims on policies or certificates incurred during the year 1901.....	382	559,000	23	26,500
Total	<u>431</u>	<u>\$641,000</u>	<u>27</u>	<u>\$33,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	366	\$548,500	20	\$23,000
Policies or certificates terminated by death during 1901.....	382	559,000	23	26,500
Policies or certificates terminated by lapse during 1901.....	<u>2,152</u>	<u>2,240,250</u>	<u>110</u>	<u>104,000</u>

SUPREME COUNCIL OF THE HOME CIRCLE.

No. 120 TREMONT STREET, BOSTON, MASS.

[Commenced business November 5, 1879.]

J. VARNUM ABBOTT, President.

JULIUS M. SWAIN, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$117 00
Assessments	137,698 55
Total paid by members.....	\$137,815 55
Interest	583 28
Received from all other sources.....	267 63
Total Income during the year.....	\$138,666 46
Balance of net ledger assets December 31, 1900.....	18,811 31
Total	\$157,477 77

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$118,235 05
Salaries of officers.....	3,541 67
Salaries and other compensation of office employees.....	1,915 00
Medical examiners' fees.....	225 00
Rent, \$905.80; taxes, \$44.20; advertising and printing, \$2,058.96; total	3,008 96
Official publication	1,421 37
Governing bodies	820 01
Supreme council session	1,232 11
All other items	3,061 96
(Total expense of management.....\$15,226.08)	

Disbursements during the year, deducted from above total	\$133,461 13
---	--------------

Balance December 31, 1900.....	\$24,016 64
--------------------------------	-------------

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$5,800 00
Loans secured by mortgages on real estate, first liens.....	3,500 00
Cash in bank.....	14,716 64
Total ledger Assets, as per balance.....	\$24,016 64

IV. NON-LEDGER ASSETS.

Interest due, \$105; accrued, \$215; total.....	320 00
Market value of real estate over cost and incumbrances....	600 00
Due from grand and subordinate councils.....	250 00
Furniture, fixtures, supplies and printed matter (not carried as assets)	\$2,864
Total admitted Assets.....	\$25,186 64

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$10,100 00
---	-------------

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$9,449 61
Losses in process of adjustment.....	8,632 44
Total contingent mortuary liabilities.....	\$18,082 05

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	5,577	\$9,360,000	1,243	\$2,018,000
Policies or certificates written during 1901..	339	269,000	85	67,500
Total	5,916	\$9,629,000	1,328	\$2,085,500
Deduct number and amount which have ceased to be in force during 1901.....	454	655,500	114	154,500
Policies or certificates in force December 31, 1901.....	5,462	\$8,973,500	1,214	\$1,931,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	14	\$19,094	3	\$3,344
Losses and claims on policies or certificates incurred during the year 1901.....	73	117,223	17	26,699
Total	87	\$136,317	20	\$30,043
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	73	\$118,235	17	\$27,272
Policies or certificates terminated by death during 1901.....	73	117,223	17	26,699
Policies or certificates terminated by lapse during 1901.....	381	538,277	97	127,801

SUPREME CONCLAVE IMPROVED ORDER OF HEPTASOPHS.

CATHEDRAL AND PRESTON STREETS, BALTIMORE, MD.

[Commenced business August 28, 1878.]

M. G. COHEN, President.

SAMUEL H. TATTERSALL, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$5,437 41
Assessments	1,213,862 74
Medical examiners' fees.....	6,858 00
Total paid by members.....	\$1,226,158 15
Interest	1,182 86
Supplies	1,089 91
Received from all other sources.....	466 64
Total Income during the year.....	\$1,228,897 56
Balance of net ledger assets December 31, 1900.....	51,738 22
Total	\$1,280,635 78

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,081,847 86
Commissions and fees to agents.....	7,029 22
Commissions for collecting assessments.....	15,418 27
Salaries and other compensation of officers.....	22,293 58
Salaries and other compensation of office employees.....	5,014 00
Medical examiners' fees.....	6,858 00
Rent, \$1,590.75; advertising and printing, \$4,274.91; total..	5,865 66
Legal expenses	2,633 97
Official publication	13,031 59
Governing bodies	378 44
Supreme session	7,205 57
All other items.....	9,774 39
<i>(Total expense of management.....\$95,502.69)</i>	

**Disbursements during the year, deducted from above
total** **\$1,177,350 55**

Balance December 31, 1901..... **\$103,285 23**

III. ASSETS.

Cash in bank..... **\$103,285 23**

IV. NON-LEDGER ASSETS.

Contingent fund in hands of supreme officers..... **2,650 00**

Total admitted Assets..... **\$105,935 23**

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$106,015 31
---	--------------

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$18,249 99
Losses in process of adjustment.....	37,000 00
Losses reported.....	44,000 00
Losses resisted.....	7,260 76
Total contingent mortuary liabilities.....	\$106,510 75

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	55,102	\$91,694,000	1,904	\$3,209,000
Policies or certificates written during 1901..	4,522	5,693,500	471	589,000
Total	59,624	\$97,387,500	2,375	\$3,798,000
Deduct number and amount which have ceased to be in force during 1901.....	9,320	14,370,000	552	790,000
Policies or certificates in force December 31, 1901.....	50,304	\$83,017,500	1,823	\$3,008,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	29	\$62,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1901.....	640	1,145,260	12	\$28,000
Total	669	\$1,207,260	12	\$28,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	613	\$1,100,750	12	\$28,000
Policies or certificates terminated by death during 1901.....	640	1,147,000	12	28,000
Policies or certificates terminated by lapse during 1901.....	8,680	13,223,000	540	762,000

JEWELERS' LEAGUE OF NEW YORK.

No. 169 BROADWAY, NEW YORK.

[Commenced business June, 1877.]

HENRY HAYES, President.

LEVI STEVENS, JR., Secretary.

Attorney for service of process in the State of New York, ABEL CROOK,
No. 93 Nassau street, New York.

I. INCOME DURING 1901.

Assessments	\$157,513 34
All other dues or fees paid by members.....	1,522 89
Total paid by members.....	\$159,036 23
Interest	9,722 78
Rents	1,305 00
Received from all other sources.....	77 46
Total Income during the year.....	\$170,141 47
Balance of net ledger assets December 31, 1900.....	274,248 26
Total	\$444,389 73

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$137,250 00
Commissions and fees to agents.....	590 00
Salaries of officers.....	2,800 00
Salaries and other compensation of office employees.....	2,927 50
Medical examiners' fees.....	221 50
Rent, \$600; taxes, \$657.58; advertising and printing, \$579.10; total	1,836 68
All other items.....	5,084 54
(Total expense of management.....\$13,460.22)	

Disbursements during the year, deducted from above total	\$150,710 22
---	--------------

Balance December 31, 1901.....	\$293,679 51
--------------------------------	--------------

Invested as follows:

III. ASSETS.

Real estate unincumbered, cost value.....	\$29,737 36
Loans secured by mortgages on real estate, first liens.....	7,000 00
Cost value of stocks and bonds owned.....	232,387 22
Cash in office, \$32.34; in bank, \$23,711.25; total.....	23,743 59
Market value of bonds and stocks over cost.....	811 34

Total Assets, as per balance.....	\$293,679 51
-----------------------------------	--------------

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$24,240 00
Advance assessments	324 19

Total actual Liabilities.....	\$24,564 19
-------------------------------	-------------

Balance, net Assets.....	\$269,115 32
--------------------------	--------------

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$11,018 10
Mortuary assessments, not yet called for losses resisted...	5,000 00
Total	<u>\$16,018 10</u>

Contingent mortuary Liabilities.

Losses resisted.....	<u>\$5,000 00</u>
----------------------	-------------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Number.
Policies or certificates in force December 31, 1900.....	2,075
Policies or certificates written during 1901.....	71
Total	<u>2,146</u>
Deduct number which have ceased to be in force during 1901	90
Policies or certificates in force December 31, 1901.....	<u>2,056</u>

	Number.
Losses and claims on policies or certificates incurred during the year 1901.....	27
Losses and claims on policies or certificates paid during the year 1901.....	21
Policies or certificates terminated by death during 1901....	<u>69</u>

KNIGHTS OF COLUMBUS.

No. 23 CHURCH STREET, NEW HAVEN, CONN.

[Commenced business February 2, 1882.]

EDWARD L. HEARN, President. DANIEL COLWELL, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$56,297 90	
Assessments	348,176 38	
Medical examiners' fees.....	2,090 50	
Total paid by members.....		\$406,564 78
Interest		20,287 96
Sale of supplies.....		3,697 45
Received from all other sources.....		1,247 03
Total Income during the year.....		\$431,797 22
Balance of net ledger assets December 31, 1900.....		498,425 26
Total		\$930,222 48

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$234,000 00
Salaries of managers and agents.....	14,292 02
Salaries and other compensation of officers.....	13,243 37
Salaries and other compensation of office employees.....	4,023 53
Medical examiners' fees.....	2,402 00
Rent, \$883.75; advertising and printing, \$3,531.11; total....	4,414 86
Legal expenses	2,009 55
Governing bodies	20,287 87
Payment on mortgage.....	3,000 00
Supplies	6,113 91
All other items.....	4,630 10
(Total expense of management.....\$74,417.21)	
Disbursements during the year, deducted from above total	\$308,417 21
Balance December 31, 1901.....	\$621,805 27

Invested as follows:

III. LEDGER ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$107,000 00
Cost value of stocks and bonds owned.....	320,196 68
Cash in bank.....	194,608 59
Furniture, fixtures, supplies and printed matter (not carried as assets)	\$11,000
Total admitted Assets.....	\$621,805 27

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	2,333 65
Balance, net Assets.....	\$619,471 62

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$38,624 48
---	-------------

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$32,000 00
Losses resisted.....	2,000 00
Total contingent mortuary liabilities.....	\$34,000 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	30,436	\$30,729,000	6,337	\$6,373,000
Policies or certificates written during 1901..	3,887	3,887,000	779	779,000
Total	34,323	\$34,616,000	7,116	\$7,152,000
Deduct number and amount which have ceased to be in force during 1901.....	1,533	1,543,000	391	391,000
Policies or certificates in force December 31, 1901.....	32,790	\$33,073,000	6,725	\$6,761,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	26	\$26,334	4	\$4,000
Losses and claims on policies or certificates incurred during the year 1901.....	242	244,000	49	49,000
Total	268	\$270,334	53	\$53,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	232	\$234,000	47	\$47,000
Policies or certificates terminated by death during 1901.....	242	244,000	49	49,000
Policies or certificates terminated by lapse during 1901.....	1,291	1,299,000	342	342,000

SUPREME LODGE KNIGHTS OF HONOR.

No. 816 OLIVE STREET, ST. LOUIS, MO.

[Commenced business June 30, 1873.]

D. S. BIGGS, President.

NOAH M. GIVAN, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$93,378 65
Assessments	3,216,217 28
Total paid by members.....	\$3,309,595 93
Interest	5,362 75
Received from all other sources.....	2,793 09
Total Income during the year.....	\$3,317,751 77
Balance of net ledger assets December 31, 1900.....	90,193 73
Total	\$3,407,945 50

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$3,227,088 94
Commissions and fees to agents.....	14,653 61
Salaries and other compensation of officers.....	11,815 20
Salaries and other compensation of office employees.....	13,073 50
Medical examiners' fees.....	2,500 00
Rent, \$2,400; taxes, \$20.25; advertising and printing, \$2,475.26; total	4,895 51
Legal expenses	4,896 15
Official publication	2,500 00
Governing bodies	19,557 35
Supreme lodge session.....	14,926 72
All other items.....	5,383 21
(Total expense of management.....)	(\$94,201.25)
Disbursements during the year, deducted from above total	\$3,321,290 19
Balance December 31, 1901.....	\$86,655 31

III. ASSETS.

Cash in office, \$1,363.47; in bank, \$84,911.94; total.....	\$86,275 41
Deposited as bonds in contested cases.....	379 90
Total ledger Assets, as per balance.....	\$86,655 31

IV. NON-LEDGER ASSETS.

Interest due	432 92
Due from grand lodges.....	559 16
Furniture and fixtures, \$8,593.01; supplies and printed mat- ter, \$1,588.28; judgment, \$2,691.05; total (not carried as assets)	\$12,872.34)
Total admitted Assets.....	\$87,647 39

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$41,900 02
Salaries, rents and office expenses due and accrued.....	380 50
Total actual Liabilities.....	\$42,280 52
Balance, net Assets.....	\$45,366 87

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$269,000 00
Mortuary assessments, due and unpaid.....	259,000 00
Total due from members.....	\$528,000 00

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$220,500 00
Losses reported.....	202,000 00
Losses resisted.....	23,000 00
Total contingent mortuary liabilities.....	\$445,500 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	59,932	\$105,136,500	7,138	\$12,175,000
Policies or certificates written during 1901..	2,854	2,796,500	189	174,000
Total	62,786	\$107,933,000	7,327	\$12,349,000
Deduct number and amount which have ceased to be in force during 1901.....	7,013	11,080,500	690	1,156,000
Policies or certificates in force December 31, 1901.....	55,773	\$96,852,500	6,637	\$11,193,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	190	\$351,167	33	\$60,100
Losses and claims on policies or certificates incurred during the year 1901.....	1,706	3,138,322	253	443,561
Total	1,896	\$3,489,489	286	\$503,661
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	1,752	\$3,227,089	262	\$464,661
Policies or certificates terminated by death during 1901.....	1,706	3,149,500	253	445,000
Policies or certificates terminated by lapse during 1901.....	5,307	7,931,000	437	711,000

THE SUPREME LODGE OF THE KNIGHTS AND LADIES OF THE GOLDEN STAR.

No. 81 ORANGE STREET, NEWARK, N. J.

[Commenced business November, 1883.]

J. L. ARMITAGE, President. S. P. LACEY, Secretary.
Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$133 50	
Annual dues, per capita tax, etc.....	8,760 79	
Assessments	82,118 17	
Total paid by members.....		\$91,012 46
Rents		4,491 29
Received from all other sources.....		159 86
Total Income during the year.....		\$95,663 61
Balance of net ledger assets December 31, 1900.....		60,174 89
Total		\$155,838 50

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$75,155 46
Salaries of officers.....	3,500 00
Salaries and other compensation of office employees.....	3,245 85
Rent, \$166.64; taxes, \$1,171.59; advertising and printing, \$1,933.72; total	3,271 95
Improvements to building, insurance and interest.....	12,574 36
All other items.....	2,181 45
(Total expense of management.....)	\$24,773.61)
Disbursements during the year, deducted from above total	\$99,929 07
Balance December 31, 1901.....	\$55,909 43

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$51,392 05
Cash in bank.....	4,517 38
Total admitted Assets.....	\$55,909 43

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid.....	\$5,250 00
---	------------

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$3,000 00
Losses in process of adjustment.....	2,000 00
Total contingent mortuary liabilities.....	\$5,000 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	5,627	\$4,123,900	2,714	\$2,081,400
Policies or certificates written during 1901..	494	172,800	222	86,850
Total	6,121	\$4,296,700	2,936	\$2,168,250
Deduct number and amount which have ceased to be in force during 1901.....	382	205,900	173	110,100
Policies or certificates in force December 31, 1901.....	5,739	\$4,090,800	2,763	\$2,058,150
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	3	\$1,400	2	\$900
Losses and claims on policies or certificates incurred during the year 1901.....	89	77,150	45	42,100
Total	92	\$78,550	47	\$43,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	85	\$75,155	42	\$41,310
Policies or certificates terminated by death during 1901.....	89	77,150	45	42,100
Policies or certificates terminated by lapse during 1901.....	293	128,750	128	68,000

SUPREME LODGE KNIGHTS AND LADIES OF HONOR.

LEMCKE BUILDING, INDIANAPOLIS, IND.

[Commenced business September, 1877.]

L. B. LOCKARD, President. C. W. HARVEY, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$2,429 50
Assessments	1,313,380 87
Total paid by members.....	\$1,315,810 37
Interest	843 27
Fines	148 00
Advances to grand lodges repaid.....	1,609 54
Supplies	2,578 90
Debit balances of grand lodges.....	1,804 29
Received from all other sources.....	518 37
Total Income during the year.....	\$1,323,312 74
Balance of net ledger assets December 31, 1900.....	13,591 09
Total	\$1,336,903 83

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,175,275 00
Commissions and fees to agents.....	40,526 83
Salaries and other compensation of officers.....	15,389 29
Salaries and other compensation of office employees.....	9,688 00
Medical examiners' salary.....	2,500 00
Rent, \$1,765; taxes, \$167.28; advertising, \$326.75; total.....	2,259 03
Legal expenses	4,020 14
Official publication	7,550 00
Supreme Lodge expenses.....	1,359 39
Furniture and supplies.....	2,426 16
All other items.....	4,757 90
(Total expense of management.....\$90,476.74)	
Disbursements during the year, deducted from above total	\$1,265,751 74
Balance December 31, 1901.....	\$71,152 09

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$3,834 00
Grand lodge ledger balances, \$2,036.93; bills receivable, \$900; total	2,936 92
Cash in bank.....	64,457 62
Total ledger Assets.....	\$71,228 54

IV. NON-LEDGER ASSETS.

Interest due	\$112 66
Per capita tax due.....	1,013 50
Furniture and fixtures (not carried as an asset)....	\$1,930.48
Total admitted Assets.....	<u>\$72,354 70</u>

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$21,500 00
Taxes, salaries, rents and office expenses due and accrued.	234 06
Commissions due	3,400 00
Total actual Liabilities.....	<u>\$25,134 06</u>
Balance, net Assets.....	<u>\$47,220 64</u>

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid.....	<u>\$109,600 00</u>
---	---------------------

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$13,576 00
Losses reported.....	74,500 00
Total contingent mortuary liabilities.....	<u>\$88,076 00</u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	49,785	\$57,212,000	12,207	\$12,613,000
Policies or certificates written during 1901..	7,912	7,133,500	1,289	1,021,000
Total	57,697	\$64,345,500	13,496	\$13,634,000
Deduct number and amount which have ceased to be in force during 1901.....	5,889	5,762,000	1,197	1,102,500
Policies or certificates in force December 31, 1901.....	<u>51,808</u>	<u>\$58,583,500</u>	<u>12,299</u>	<u>\$12,531,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	88	\$110,951	24	\$24,750
Losses and claims on policies or certificates incurred during the year 1901.....	973	1,181,000	237	248,500
Total	<u>1,061</u>	<u>\$1,291,951</u>	<u>261</u>	<u>\$273,250</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	967	\$1,175,275	237	\$246,000
Policies or certificates terminated by death during 1901.....	964	1,173,000	237	248,500
Policies or certificates terminated by lapse during 1901.....	<u>4,925</u>	<u>4,589,000</u>	<u>960</u>	<u>854,000</u>

GREAT CAMP OF THE KNIGHTS OF THE MACCABEES
FOR THE STATE OF NEW YORK.

No. 1271 MAIN STREET, BUFFALO, N. Y.

[Commenced business March 1, 1890.]

J. B. McDANNELL, President. J. E. DEWEY, Secretary.
Attorneys for service of process in the State of New York, LOVE & QUACKENBUSH,
Ellicott Square, Buffalo, N. Y.

I. INCOME DURING 1901.

Certificate fees.....	\$1,887 50	
Assessments	47,926 50	
Total paid by members.....		\$49,814 00
Interest		259 09
Received from Supreme Tent and from sale of supplies....		30,290 85
Total Income during the year.....		\$80,363 94
Balance of net ledger assets December 31, 1900.....		26,084 24
Total		\$106,448 18

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$40,867 16
Commissions and fees to agents.....	1,054 00
Salaries of officers.....	*5,992 21
Salaries and other compensation of office employees.....	*2,204 50
Rent, \$300; taxes, \$225.33; advertising and printing, \$1,755.75; total	*2,281 08
Legal expenses	300 00
Triennial session of Great Camp expenses.....	4,792 07
Expense of conducting business of Supreme Tent.....	*14,410 54
(Total expense of management.....*\$31,034.40)	
Disbursements during the year, deducted from above total	\$71,901 56
Balance December 31, 1901.....	\$34,546 62

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$15,000 00
Cash in office, \$2,706.10; in bank, \$13,220.52; total.....	15,926 62
Furniture, fixtures, supplies and printed matter (not carried as assets)	\$3,620)
Total ledger Assets.....	\$30,926 62

*These items include the expense of conducting the business of the Supreme Tent in the State of New York.

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business in 1901.

	Number.
Policies or certificates in force December 31, 1900.....	6,362
Policies or certificates written during 1901.....	3,775
Total	10,137
Deduct number which have ceased to be in force during 1901	817
Policies or certificates in force December 31, 1901....	9,320

SUPREME TENT OF THE KNIGHTS OF THE MACCABEES OF THE WORLD.

HURON AVENUE AND BARD STREET, PORT HURON, MICH.

[Commenced business September 1, 1883.]

D. P. MARKEY, President.

G. J. SIEGLE, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$30,795 70
Annual dues, per capita tax, etc.....	4,359 75
Assessments	2,960,438 62
Medical examiners' fees.....	3,443 10
Total paid by members.....	\$2,999,037 17
Interest	25,941 99
Rent	2,040 00
Sale of supplies.....	10,845 31
Received from all other sources.....	2,219 22
Total Income during the year.....	\$3,040,083 69
Balance of net ledger assets December 31, 1900.....	1,297,730 19
Total	\$4,337,813 88

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$2,175,168 22
Advance payments returned.....	2,956 02
(Total paid to members.....\$2,178,124.24)	
Commissions and fees to agents.....	81,263 84
Salaries of officers.....	30,032 56
Salaries and other compensation of office employees.....	26,429 08
Medical examiners' fees.....	1,755 46
Taxes, \$706.19; advertising and printing, \$15,168.12; total..	15,874 31
Legal expenses	5,729 09
Official publication	24,646 63
Governing bodies	16,699 71
Great Camp session.....	102,506 28
Supplies and furniture.....	31,805 74
All other items.....	36,157 78
(Total expense of management.....\$372,900.48)	
Disbursements during the year, deducted from above total	\$2,551,024 72
Balance December 31, 1901.....	\$1,786,789 16

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$87,707 72
Cost value of stocks and bonds owned.....	1,192,171 89
Agents' ledger balances.....	54,552 56
Cash in office, \$1,500; in bank, \$450,856.99; total.....	452,356 99
Total ledger Assets, as per balance.....	\$1,786,789 16

IV. NON-LEDGER ASSETS.

Interest due, \$8,527.26; accrued, \$3,453; total.....	\$11,980 26
Rents due	170 00
Market value of bonds and stocks over cost.....	35,463 33
Gross Assets	\$1,834,402 75

Items Not Admitted.

Agents' debit balances, unsecured.....	54,552 56
Total admitted Assets.....	\$1,779,850 19

V. LIABILITIES.

Salaries, rents and office expenses due and accrued.....	24,425 59
Balance, net Assets.....	\$1,755,424 60

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid.....	\$281,983 00
---	--------------

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$367,550 00
Losses resisted.....	35,000 00
Total contingent mortuary liabilities.....	\$402,550 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	203,832	\$286,860,000	47,907	\$56,476,500
Policies or certificates written during 1901..	56,787	63,108,000	13,018	9,943,500
Total	260,619	\$349,968,000	60,925	\$66,420,000
Deduct number and amount which have ceased to be in force during 1901.....	20,320	23,948,000	4,900	3,470,550
Policies or certificates in force December 31, 1901.....	240,299	\$326,020,000	56,025	\$62,949,450
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	205	\$308,200	34	\$46,500
Losses and claims on policies or certificates incurred during the year 1901.....	1,492	2,208,510	332	527,550
Total	1,697	\$2,516,710	366	\$574,050
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	1,439	\$2,175,168	312	\$489,600
Policies or certificates terminated by death during 1901.....	1,492	2,208,510	332	527,550
Policies or certificates terminated by lapse during 1901.....	18,828	21,739,490	4,568	2,943,000

ENDOWMENT RANK OF THE KNIGHTS OF PYTHIAS OF THE WORLD.

FISHER BUILDING, CHICAGO, ILL.

[Commenced business November 7, 1877.]

C. F. S. NEAL, President. SAMUEL M. SMITH, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$10,903 46
Annual dues, per capita tax, etc.....	172,311 56
Assessments	1,620,025 25
Total paid by members.....	\$1,803,240 27
Interest	2,889 84
Rents	25,196 94
Received from all other sources.....	4,726 38
Total Income during the year.....	\$1,836,053 43
Balance of net ledger assets December 31, 1900.....	512,851 17
Total	\$2,348,904 60

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,648,047 45
Advance payments returned.....	7,315 61
(Total paid to members.....	\$1,655,363.06)
Commissions for collecting assessments.....	65,490 97
Salaries of officers.....	10,870 83
Salaries and other compensation of office employees.....	17,682 73
Medical examiners' fees.....	21,458 05
Rent, \$4,245.04; taxes, \$124.35; advertising and printing, \$7,135.63; total	11,505 02
Legal expenses	6,990 52
Official publication	558 00
Governing bodies	2,447 07
Investigating claims	12,259 60
Maintenance of Lexington Hotel investment.....	21,423 88
All other items.....	25,714 31
(Total expense of management.....	\$196,400.98)
Total	\$1,851,764 04
Profit and loss charged off.....	293,286 59
Disbursements during the year, deducted from above total	\$2,145,050 63
Balance December 31, 1901.....	\$203,853 97

Invested as follows:

III. LEDGER ASSETS.

Real estate, unincumbered, cost value.....	\$31,000 00
Loans secured by mortgages on real estate, first liens.....	33,100 00
Cost value of stocks and bonds owned.....	2,850 00
Cash in office, \$300; in bank, \$20,008.83; total.....	20,308 83

Lexington Hotel investment.....	\$114,111 12
Due from Supreme Lodge.....	1,269 69
All other items.....	1,214 33
Total ledger Assets, as per balance.....	\$203,853 97

IV. NON-LEDGER ASSETS.

Interest due, \$2,469.14; accrued, \$2,491.68; total.....	4,960 82
Rents accrued	7,855 30
Market value of Lexington Hotel investment over book value	1,791 35
Market value of bonds and stocks over cost.....	405 00
Dividend on City National Bank claim.....	4,223 88
Due from subordinate bodies.....	6,807 51
Furniture, fixtures and supplies.....	5,058 25
Agents' debit balances.....	2,030 80
Gross Assets	\$236,986 88

Items Not Admitted.

Furniture, fixtures and supplies.....	\$5,058 25
Agents' debit balances unsecured.....	2,030 80
Bills receivable unsecured.....	569 69
Depreciation from cost value of above ledger assets to bring same to market value.....	2,200 00
Total	9,858 74
Total admitted Assets.....	\$227,128 14

V. LIABILITIES.

Salaries, rents and office expenses due and accrued.....	\$34,416 67
Advance assessments	2,583 33
Due account Lexington Hotel.....	330 88
Total actual Liabilities.....	\$37,330 88
Balance, net Assets.....	\$189,797 26

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid.....	\$6,807 51
Deduct estimated cost of collection.....	35 00
Net amount due from members.....	\$6,772 51

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$100,000 00
Losses reported.....	105,500 00
Losses resisted.....	43,000 00
Total contingent mortuary liabilities.....	\$248,500 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	66,561	\$116,363,500	3,806	\$6,049,500
Policies or certificates written during 1901..	14,825	22,050,500	137	202,000
Total	81,386	\$138,414,000	3,943	\$6,251,500
Deduct number and amount which have ceased to be in force during 1901.....	24,311	37,148,500	310	530,500
Policies or certificates in force December 31, 1901.....	57,075	\$101,265,500	3,633	\$5,721,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	259	\$549,500	18	\$27,000
Losses and claims on policies or certificates incurred during the year 1901.....	721	1,416,500	65	112,500
Total	980	\$1,966,000	83	\$139,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	862	\$1,717,500	74	\$123,000
Policies or certificates terminated by death during 1901.....	118	248,500	9	16,500
Policies or certificates terminated by lapse during 1901.....	24,193	36,900,000	301	514,000

CHAPTER GENERAL OF AMERICA, KNIGHTS OF ST. JOHN AND MALTA.

No. 56 PINE STREET, NEW YORK.

[Commenced business March 12, 1883.]

CHARLES HAYWARD, President.

FRANCIS HOUGHTALING, Secretary.

Attorney for service of process in the State of New York, LEOPOLD LEO,
No. 141 Broadway, New York.

I. INCOME DURING 1901.

Membership fees.....	\$106 00
Annual dues, per capita tax, etc.....	4,154 90
Assessments	68,227 99
Total paid by members.....	\$72,488 89
Received from all other sources.....	190 96
Total Income during the year.....	\$72,679 85
Balance of net ledger assets December 31, 1900.....	14,545 10
Total	\$87,224 95

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$73,682 18
Salaries of managers and agents.....	295 00
Salaries of officers.....	2,008 75
Rent, \$350.02; advertising and printing, \$681.50; total.....	1,031 52
Legal expenses	192 49
All other items.....	866 68
(Total expense of management.....)	\$4,394.44)
Disbursements during the year, deducted from above total	\$78,076 62
Balance December 31, 1901.....	\$9,148 33

III. ASSETS.

Cash in bank.....	\$9,148 33
-------------------	------------

IV. NON-LEDGER ASSETS.

Per capita tax due.....	999 80
Furniture, fixtures, supplies and printed matter (not car- ried as assets).....	\$1,153.75
Total admitted Assets.....	\$10,148 13

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$3,672 00
Mortuary assessments, due and unpaid.....	1,790 00
Mortuary assessments, not yet called for losses unadjusted	4,500 00
Total due from members.....	\$9,962 00

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$9,500 00
Losses in process of adjustment.....	4,000 00
Losses reported.....	11,000 00
Losses resisted.....	3,000 00
Total contingent mortuary liabilities.....	<u>\$27,500 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	3,361	\$4,165,500	2,241	\$2,900,000
Policies or certificates written during 1901..	141	134,500	99	91,000
Total	3,502	\$4,300,000	2,340	\$2,991,000
Deduct number and amount which have ceased to be in force during 1901.....	681	817,500	367	522,500
Policies or certificates in force December 31, 1901.....	<u>2,821</u>	<u>\$3,482,500</u>	<u>1,973</u>	<u>\$2,468,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	18	\$23,000	13	\$16,000
Losses and claims on policies or certificates incurred during the year 1901.....	59	77,500	48	65,000
Total	<u>77</u>	<u>\$100,500</u>	<u>61</u>	<u>\$81,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	57	\$73,000	46	\$60,000
Policies or certificates terminated by death during 1901.....	59	77,500	48	65,000
Policies or certificates terminated by lapse during 1901.....	<u>622</u>	<u>740,000</u>	<u>319</u>	<u>457,500</u>

THE LADIES' CATHOLIC BENEVOLENT ASSOCIATION.

No. 1115 WALNUT STREET, ERIE, PA.

[Commenced business April 9, 1890.]

Mrs. E. B. McGOWAN, President.

Mrs. J. A. ROYER, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$5,732 00
Annual dues, per capita tax, etc.....	29,168 00
Assessments	428,316 68
Total paid by members.....	\$463,216 68
Interest	4,571 79
Sale of supplies.....	26,493 83
Total Income during the year.....	\$494,282 30
Balance of net ledger assets December 31, 1900.....	114,297 37
Total	\$608,579 67

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$408,500 00
Salaries of officers.....	3,500 00
Salaries and other compensation of office employees.....	3,680 00
Rent, \$120; advertising and printing, \$3,725.89; total.....	3,845 89
Legal expenses	624 88
Official publication	7,202 82
Convention expenses	24,198 00
Deputy services	8,691 41
All other items.....	12,408 80
<i>(Total expense of management.....)</i>	<i>\$64,151.80)</i>

**Disbursements during the year, deducted from above
total** **\$472,651 80**

Balance December 31, 1901..... **\$135,927 87**

III. ASSETS.

Cash in office, \$3,388.33; in bank, \$132,539.54; total..... **\$135,927 87**

IV. LIABILITIES.

Losses adjusted, due and unpaid..... **3,500 00**

Balance, net Assets..... **\$132,427 87**

Contingent mortuary Liabilities.

Losses adjusted not yet due.....	\$38,500 00
Losses in process of adjustment.....	23,500 00
Total contingent mortuary liabilities.....	\$62,000 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	57,169	\$49,825,000	23,868	\$21,795,000
Policies or certificates written during 1901..	12,405	11,825,000	3,678	3,267,000
Total	69,574	\$61,650,000	27,546	\$25,062,000
Deduct number and amount which have ceased to be in force during 1901.....	812	691,000	379	251,500
Policies or certificates in force December 31, 1901.....	68,762	\$60,959,000	27,167	\$24,810,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	51	\$44,000	10	\$8,500
Losses and claims on policies or certificates incurred during the year 1901.....	475	430,000	212	200,500
Total	526	\$474,000	222	\$209,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	456	\$408,500	185	\$177,000
Policies or certificates terminated by death during 1901.....	475	430,000	212	200,500
Policies or certificates terminated by lapse during 1901.....	337	261,000	167	51,000

THE SUPREME HIVE OF THE LADIES OF THE MACCABEES OF THE WORLD.

MACCABEE TEMPLE, PORT HURON, MICH.

[Commenced business October 1, 1892.]

Mrs. LILLIAN M. HOLLISTER, President.

Miss BINA M. WEST, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$15,577 98
Annual dues, per capita tax, etc.....	45,905 05
Assessments	644,968 02
Medical examiners' fees.....	2,383 25
Total paid by members.....	\$708,834 30
Interest	5,548 73
Received from all other sources.....	7 00
Total Income during the year.....	\$714,390 03
Balance of net ledger assets December 31, 1900.....	293,975 53
Total	\$1,008,365 56

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$422,336 58
Advance payments returned.....	6,960 85
(Total paid to members.....\$429,297.43)	
Commissions and fees to agents.....	34,584 22
Salaries of officers.....	9,664 77
Salaries and other compensation of office employees.....	13,436 15
Medical examiners' fees.....	2,333 35
Rent, \$1,120; advertising and printing, \$4,963.56; total.....	6,083 56
Legal expenses	14,538 12
Official publication	10,453 91
Governing bodies	25,814 94
Furniture and supplies.....	8,846 34
All other items.....	25,239 16
(Total expense of management.....\$150,994.52)	
Disbursements during the year, deducted from above total	\$580,291 95
Balance December 31, 1901.....	\$428,073 61

Invested as follows:

III. LEDGER ASSETS.

Cost value of bonds and stocks owned.....	\$192,525 90
Cash in office, \$5,191.89; in bank, \$230,355.82; total.....	235,547 71
Total ledger Assets, as per balance.....	\$428,073 61

IV. NON-LEDGER ASSETS.

Market value of bonds and stocks over cost.....	\$750 00
Furniture, fixtures, supplies and printed matter (not carried as assets).....	\$15,292.99
Total admitted Assets.....	\$428,823 61

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$550 00
Salaries, rents and office expenses due and accrued.....	12,369 77
Assessments to be refunded.....	1,042 56
Total actual Liabilities.....	\$13,962 33
Balance, net Assets.....	\$414,861 28

Contingent mortuary Liabilities.

Losses adjusted not yet due.....	\$4,800 00
Losses in process of adjustment.....	29,000 00
Losses resisted.....	11,000 00
Total contingent mortuary liabilities.....	\$44,800 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	65,336	\$62,103,633	15,059	\$12,865,000
Policies or certificates written during 1901..	16,003	12,618,000	2,771	1,940,000
Total	81,339	\$74,721,633	17,830	\$14,805,000
Deduct number and amount which have ceased to be in force during 1901.....	4,116	3,981,781	748	618,850
Policies or certificates in force December 31, 1901.....	77,223	\$70,739,852	17,082	\$14,186,150
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	53	\$56,000	5	\$4,000
Losses and claims on policies or certificates incurred during the year 1901.....	483	425,100	110	89,800
Total	536	\$481,100	115	\$93,800
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	495	\$440,550	105	\$85,750
Policies or certificates terminated by death during 1901.....	438	418,250	102	89,000
Policies or certificates terminated by lapse during 1901.....	3,678	3,563,531	646	529,850

THE LOCOMOTIVE ENGINEERS' MUTUAL LIFE AND
ACCIDENT INSURANCE ASSOCIATION.

SOCIETY FOR SAVINGS BUILDING, CLEVELAND, OHIO.

[Commenced business March 1, 1894.]

WILLIAM E. FUTCH, President. WILLIAM B. PRENTER, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$2,739 25	
Assessments	953,690 05	
Total paid by members.....		\$956,429 30
Interest		2,135 02
Total Income during the year.....		\$958,564 32
Balance of net ledger assets December 31, 1900.....		91,436 37
Total		\$1,050,000 69

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$899,250 00
Commissions and fees to agents.....	28,314 47
Salaries of officers.....	5,000 00
Salaries and other compensation of office employees.....	3,068 00
Rent, \$720; advertising and printing, \$532.63; total.....	1,252 63
All other items.....	2,683 86
(Total expense of management.....	\$40,318.96)

Disbursements during the year, deducted from above
total \$939,568 96

Balance December 31, 1901..... \$110,431 73

III. ASSETS.

Cash in bank..... \$110,431 73

Contingent mortuary Liabilities.

Losses adjusted not yet due..... \$76,500 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	71,619	\$53,714,250	7,814	\$5,860,500
Policies or certificates written during 1901..	9,432	7,074,000	588	441,000
Total	81,051	\$60,788,250	8,402	\$6,301,500
Deduct number and amount which have ceased to be in force during 1901.....	4,002	3,001,500	251	188,250
Policies or certificates in force Decem- ber 31, 1901.....	77,049	\$57,786,750	8,151	\$6,113,250

	Total business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	95	\$71,250	.....	.....
Losses and claims on policies or certificates incurred during the year 1901.....	1,206	904,500	155	\$116,250
Total	1,301	\$975,750	155	\$116,250
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	1,199	\$899,250	149	\$111,750
Policies or certificates terminated by death during 1901.....	1,206	904,500	155	116,250
Policies or certificates terminated by lapse during 1901.....	2,796	2,097,000	96	72,000

SUPREME COUNCIL OF THE LOYAL ADDITIONAL BENEFIT ASSOCIATION.

No. 76 MONTGOMERY STREET, JERSEY CITY, N. J.

[Commenced business November 29, 1889.]

P. F. McGOWAN, President.

F. S. PETTER, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$786 40
Assessments	126,192 19
All other dues or fees paid by members.....	67 00
Total paid by members.....	\$127,045 59
Interest	2,155 72
Received from all other sources.....	1,568 18
Total Income during the year.....	\$130,769 49
Balance of net ledger assets December 31, 1900.....	74,843 72
Total	\$205,613 21

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$118,932 70
Salaries and other compensation of officers.....	4,897 79
Salaries and other compensation of office employees.....	825 00
Rent, \$374; advertising and printing, \$59.50; total.....	433 50
Legal expenses	1,517 26
Supreme Council session and fraternal congress.....	641 93
All other items.....	4,934 36
(Total expense of management.....\$13,249.84)	
Disbursements during the year, deducted from above total	\$132,182 54
Balance December 31, 1901.....	\$73,430 67

III. ASSETS.

Cash in bank.....	\$73,430 67
Furniture, fixtures, supplies and printed matter (not carried as assets)	\$1,025

Contingent mortuary Assets (or resources).

Mortuary assessments called and not yet due.....	\$10,903 36
--	-------------

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$16,000 00
Losses resisted.....	6,000 00
Total contingent mortuary liabilities.....	\$22,000 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	5,883	\$11,386,000	2,268	\$4,441,000
Policies or certificates written during 1901..	777	1,231,000	380	610,000
Total	6,660	\$12,617,000	2,648	\$5,051,000
Deduct number and amount which have ceased to be in force during 1901.....	169	320,000	59	115,000
Policies or certificates in force December 31, 1901.....	6,491	\$12,297,000	2,589	\$4,936,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	7	\$14,000	2	\$4,000
Losses and claims on policies or certificates incurred during the year 1901.....	64	127,000	31	62,000
Total	71	\$141,000	33	\$66,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	60	\$118,933	32	\$64,000
Policies or certificates terminated by death during 1901.....	64	127,000	31	62,000
Policies or certificates terminated by lapse during 1901.....	105	193,000	28	53,000

MODERN WOODMEN OF AMERICA.

ROCK ISLAND, ILL.

[Commenced business January 2, 1883.]

W. A. NORTHCOTT, President.

C. W. HAWES, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$593,179 00
Assessments	5,604,874 75
Total paid by members.....	\$6,198,053 75
Interest	18,335 08
Rents	757 50
Supplies	83,742 01
Received from all other sources.....	34,296 37
Total Income during the year.....	\$6,335,184 71
Balance of net ledger assets December 31, 1900.....	849,792 37
Total	\$7,184,977 08

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$5,143,551 66
Advance payments returned.....	2,403 60
(Total paid to members.....)	\$5,145,955.26)
Commissions and fees to agents.....	145,061 27
Salaries and other compensation of officers.....	35,728 92
Salaries and other compensation of office employees.....	97,176 79
Rent, \$185; taxes, \$1,785.87; advertising and printing, \$32,- 208.76; total	34,179 63
Legal expenses	19,759 79
Official publication	82,391 80
Governing bodies	138,860 03
Supplies	51,799 37
Postage, express and telegraph.....	47,535 45
Traveling expenses	6,780 92
All other items.....	23,157 85
(Total expense of management.....)	\$682,431.82)
Disbursements during the year.....	\$5,828,387 08
Furniture, fixtures and library (not admitted as assets)....	53,696 76
Total	\$5,882,083 84
Balance December 31, 1901.....	\$1,302,893 24

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$154,261 38
Cash in bank.....	1,148,631 86
Total ledger Assets, as per balance.....	\$1,302,893 24

IV. NON-LEDGER ASSETS.

Interest accrued	\$5,650 00
Rents accrued	42 50
Furniture, fixtures and library (not admitted as as- sets)	\$53,696 76
Total admitted Assets.....	<u>\$1,308,585 74</u>

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$54,869 04
Salaries, rents and office expenses due and accrued.....	18,189 08
Total actual Liabilities.....	<u>\$73,058 12</u>
Balance, net Assets.....	<u><u>\$1,235,527 62</u></u>

Contingent mortuary Assets (or resources).

Mortuary assessments called and not yet due.....	<u>\$499,500 00</u>
--	---------------------

Contingent mortuary Liabilities.

Losses reported.....	\$466,400 00
Losses resisted.....	72,500 00
Total contingent mortuary liabilities.....	<u><u>\$538,900 00</u></u>

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	537,858	\$965,153,500	1,227	\$1,857,000
Policies or certificates written during 1901..	125,374	196,401,000	4,235	6,041,000
Total	663,232	\$1,161,554,500	5,462	\$7,898,000
Deduct number and amount which have ceased to be in force during 1901.....	41,532	64,135,000	551	674,500
Policies or certificates in force Decem- ber 31, 1901.....	<u>621,700</u>	<u>\$1,097,419,500</u>	<u>4,911</u>	<u>\$7,223,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	283	\$516,286	1	\$1,000
Losses and claims on policies or certificates incurred during the year 1901.....	2,836	5,272,000	11	21,000
Total	<u>3,119</u>	<u>\$5,788,286</u>	<u>12</u>	<u>\$22,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	2,739	\$5,194,517	12	\$22,000
Policies or certificates terminated by death during 1901.....	2,835	5,270,000	11	21,000
Policies or certificates terminated by lapse during 1901.....	<u>38,697</u>	<u>58,865,000</u>	<u>540</u>	<u>653,500</u>

MUTUAL BENEFIT ASSOCIATION OF THE GERMAN BAPTISTS OF NORTH AMERICA.

No. 262 HIGH STREET, BUFFALO, N. Y.

[Commenced business August 21, 1892.]

DANIEL B. STUMPF, President.

EMIL O. FISCHER, Secretary.

Attorney for service of process in the State of New York, A. W. HICKMANN,
Main street and Broadway, Buffalo, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$474 00
Annual dues, per capita tax, etc.....	2,862 77
Assessments	21,386 99
Medical examiners' fees.....	148 50
All other dues or fees paid by members.....	1,525 96
Total paid by members.....	\$26,398 22
Interest	489 57
Total Income during the year.....	\$26,887 79
Balance of net ledger assets December 31, 1900.....	24,646 80
Total	\$51,534 59

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$19,947 41
Commissions and fees to agents.....	577 34
Commissions for collecting assessments.....	1,997 17
Salaries of officers.....	925 00
Medical examiners' fees.....	148 50
Advertising and printing.....	72 00
All other items.....	157 98
(Total expense of management.....)	(\$3,877.99)

Disbursements during the year, deducted from above
total \$23,825 40

Balance December 31, 1901..... \$27,709 19

Invested as follows:

III. LEDGER ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$3,000 00
Loans secured by pledge of bonds, stocks or other col- laterals	3,000 00
Cash in bank.....	21,709 19

Total ledger Assets, as per balance..... \$27,709 19

IV. NON-LEDGER ASSETS.

Interest due, \$135; accrued, \$50; total.....	185 00
Furniture, fixtures, supplies and printed matter (not car- ried as assets).....	\$175

Total admitted Assets..... \$27,894 19

Contingent mortuary Assets (or resources).

Mortuary assessments due and unpaid.....	\$637 62
Deduct estimated cost of collection.....	63 76
Net amount due from members.....	<u>\$573 86</u>

Contingent mortuary Liabilities.

Losses adjusted not yet due.....	\$4,000 00
Losses in process of adjustment.....	1,500 00
Total contingent mortuary liabilities.....	<u>\$5,500 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	1,852	\$2,052,500	357	\$430,000
Policies or certificates written during 1901..	99	92,500	8	7,500
Total	1,951	\$2,145,000	365	\$437,500
Deduct number and amount which have ceased to be in force during 1901.....	30	32,000	3	6,000
Policies or certificates in force December 31, 1901.....	<u>1,921</u>	<u>\$2,113,000</u>	<u>362</u>	<u>\$431,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	2	\$2,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1901.....	19	22,500	1	\$1,000
Total	<u>21</u>	<u>\$24,500</u>	<u>1</u>	<u>\$1,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	17	\$19,000	1	\$1,000
Policies or certificates terminated by death during 1901.....	19	22,500	1	1,000
Policies or certificates terminated by lapse during 1901.....	<u>11</u>	<u>9,500</u>	<u>2</u>	<u>5,000</u>

NATIONAL BENEVOLENT LEGION.

No. 59 EAST 125TH STREET, NEW YORK.

[Commenced business March 2, 1886.]

L. C. PERKINSON, President.

BENJAMIN FRANKLIN, Secretary.

Attorney for service of process in the State of New York, BENJAMIN FRANKLIN,
No. 59 East 125th street, New York.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$20 13
Balance of net ledger assets December 31, 1900.....	348 71
Total	\$368 84

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	348 71
Balance December 31, 1901.....	\$20 13

III. ASSETS.

Cash in office.....	\$20 13
---------------------	---------

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$1,830 63
--------------------------------------	------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1901.

	Number.	Amount.
Policies or certificates in force December 31, 1900.	21	\$39,500
Policies or certificates written during 1901.....	16	9,000
Total	37	\$48,500
Deduct number and amount which have ceased to be in force during 1901.....	21	39,500
Policies or certificates in force December 31, 1901	16	\$9,000

NATIONAL FRATERNAL SOCIETY.

No. 1123 BROADWAY, NEW YORK.

[Commenced business March 23, 1900.]

J. S. WILSON, President.

JOHN E. HEARTT, Secretary.

Attorney for service of process in the State of New York, I. N. SIEVWRIGHT,
No. 204 Montague street, Brooklyn, N. Y.

I. INCOME DURING 1901.

Assessments	\$16,643 80	
All other dues or fees paid by members.....	2 00	
Total paid by members.....		\$16,645 80
Interest		234 06
Borrowed money		25,977 37
Received from all other sources.....		896 00
Total Income during the year.....		\$43,753 23
Balance of net ledger assets December 31, 1900.....		8,705 95
Total		\$52,459 18

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$7,500 00
Commissions and fees to agents.....	9,187 50
Salaries of managers and agents.....	637 00
Salaries of officers.....	2,968 04
Salaries and other compensation of office employees.....	926 96
Medical examiners' fees.....	2,117 50
Rent, \$746.93; advertising and printing, \$283.93; total.....	1,030 86
Loans repaid	11,912 50
Interest	597 05
All other items.....	558 36
(Total expense of management.....)	\$29,935.77)

Disbursements during the year, deducted from above total	\$37,435 77
--	-------------

Balance December 31, 1901.....	\$15,023 41
--------------------------------	-------------

III. ASSETS.

Cash in office, \$4,255.95; in bank, \$10,767.46; total.....	\$15,023 41
Furniture and fixtures (not carried as an asset).....	\$375

IV. LIABILITIES.

Borrowed money	\$20,325 07
Advance assessments	146 78
Total actual Liabilities.....	\$20,471 85

Contingent mortuary Assets (or resources).

Assessments called and not yet due.....	\$9,797 10
---	------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1901.

	Number.	Amount.
Policies or certificates in force December 31, 1900.	700	\$783,000
Policies or certificates written during 1901.....	3,426	1,991,500
Total	4,126	\$2,774,500
Deduct number and amount which have ceased to be in force during 1901.....	1,252	1,158,750
Policies or certificates in force December 31, 1901	2,874	\$1,615,750

	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	1	\$1,000
Losses and claims on policies or certificates incur- red during the year 1901.....	5	6,500
Total	6	\$7,500

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	6	7,500
Policies or certificates terminated by death during 1901	5	6,500
Policies or certificates terminated by lapse during 1901	1,247	1,152,250

THE NATIONAL PROTECTIVE LEGION.

No. 328 BROAD STREET, WAVERLY, N. Y.

[Commenced business August 16, 1890.]

E. E. ROGERS, President.

GEORGE A. SCOTT, Secretary.

Attorney for service of process in the State of New York, MICHAEL QUIGLEY,
Waverly, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$975 00
Assessments	460,626 32
Total paid by members.....	\$461,601 32
Interest	2,676 25
Supplies	4,505 26
Received from all other sources.....	687 75
Total Income during the year.....	\$469,470 58
Balance of net ledger assets December 31, 1900.....	135,915 79
Total	\$605,386 37

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$359,461 41
Advance payments returned.....	9 00
(Total paid to members.....)	\$359,470.41)
Commissions and fees to agents.....	22,784 25
Salaries and other compensation of officers.....	16,597 36
Salaries and other compensation of office employees.....	3,143 05
Rent, \$224.92; advertising, printing and supplies, \$5,564.97; total	5,789 89
Legal expenses	161 68
Traveling expenses	6,145 87
Postage and express.....	3,101 07
All other items.....	7,553 82
(Total expense of management.....)	\$65,276.79)
Disbursements during the year, deducted from above total	\$424,747 40
Balance December 31, 1901.....	\$180,638 97

Invested as follows:

III. LEDGER ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$30,500 00
Par value of stocks and bonds owned.....	79,000 00
Cash in bank.....	71,138 97
Furniture, fixtures, supplies and printed matter, \$3,781.05; due from local lodges, \$2,895.46; total (not carried as assets).....	\$6,676.51
Total ledger Assets, as per balance.....	\$180,638 97

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$1,080 00
Balance, net Assets.....	\$179,558 97

Contingent mortuary Assets (or resources).

Mortuary assessments called and not yet due.....	<u>\$47,341 04</u>
--	--------------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	20,160	\$5,647,800	12,834	\$3,430,850
Policies or certificates written during 1901..	14,734	3,880,450	8,528	2,159,350
Total	34,894	\$9,528,250	21,362	\$5,590,200
Deduct number and amount which have ceased to be in force during 1901.....	5,276	1,349,300	4,706	1,138,500
Policies or certificates in force December 31, 1901.....	<u>29,618</u>	<u>\$8,178,950</u>	<u>16,656</u>	<u>\$4,451,700</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	24	\$1,014	17	\$570
Losses and claims on policies or certificates incurred during the year 1901.....	5,146	359,527	3,340	198,691
Total	<u>5,170</u>	<u>\$360,541</u>	<u>3,357</u>	<u>\$199,261</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	5,132	\$359,461	3,334	\$198,631
Policies or certificates terminated by death during 1901.....	144	15,171	88	8,597
Policies or certificates terminated by lapse during 1901.....	<u>5,132</u>	<u>1,334,129</u>	<u>4,618</u>	<u>1,129,903</u>

THE NATIONAL PROVIDENT UNION.

No. 367 FULTON STREET, BROOKLYN, N. Y.

[Commenced business March 23, 1883.]

WILLIAM HERRIES, President.

FRANK E. CURRIER, Secretary.

Attorney for service of process in the State of New York, FRANK HERWIG,
No. 93 Nassau street, New York.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$48 00	
Assessments	109,632 88	
Total paid by members.....		\$109,680 88
Interest		171 12
Official publication		861 71
Supplies		129 09
Received from all other sources.....		464 10
Total Income during the year.....		\$111,306 90
Balance of net ledger assets December 31, 1900.....		6,632 19
Total		\$117,939 09

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$101,092 52
Commissions and fees to agents.....	1,120 75
Salaries and other compensation of officers.....	1,999 93
Salaries and other compensation of office employees....	841 50
Rent, \$360; advertising and printing, \$418.31; total.....	778 31
Legal expenses	327 90
Official publication	1,031 70
Governing bodies	1,559 60
Supplies	97 97
All other items.....	635 14
(Total expense of management.....)	\$8,392.80)
Disbursements during the year, deducted from above total.....	\$109,485 32
Balance December 31, 1901.....	\$8,453 77

III. ASSETS.

Cash in bank.....	\$8,453 77
Furniture, fixtures and supplies, \$1,000; ledger accounts, \$128.40; total (not carried as assets).....	\$1,128.40

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$23,000 00
--------------------------------------	-------------

Contingent mortuary Assets (or resources).

Mortuary assessments called and not yet due.....	\$8,797 23
Mortuary assessments not yet called for losses unadjusted.	14,000 00
Total due from members.....	<u>\$22,797 23</u>

Contingent mortuary Liabilities.

Losses in process of adjustment.....	<u>\$4,100 00</u>
--------------------------------------	-------------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	3,175	\$5,364,500	2,656	\$4,603,500
Policies or certificates written during 1901..	256	179,500	248	170,000
Total	3,431	\$5,544,000	2,904	\$4,773,500
Deduct number and amount which have ceased to be in force during 1901.....	358	301,500	302	543,000
Policies or certificates in force Decem-ber 31, 1901.....	<u>3,073</u>	<u>\$5,242,500</u>	<u>2,602</u>	<u>\$4,230,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	23	\$35,693	17	\$29,000
Losses and claims on policies or certificates incurred during the year 1901.....	60	92,500	49	76,000
Total	<u>83</u>	<u>\$128,193</u>	<u>66</u>	<u>\$105,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	63	\$101,093	55	\$90,593
Policies or certificates terminated by death during 1901.....	60	92,500	49	76,000
Policies or certificates terminated by lapse during 1901.....	<u>298</u>	<u>209,000</u>	<u>253</u>	<u>467,000</u>

NATIONAL UNION.

TOLEDO, OHIO.

[Commenced business June, 1881.]

W. L. WILD, President. J. W. MYERS, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$8,630 63
Annual dues, per capita tax, etc.....	55,800 90
Assessments	1,730,884 22
Total paid by members.....	\$1,795,315 75
Interest	2,632 00
Received from all other sources.....	137 18
Total Income during the year.....	\$1,798,084 93
Balance of net ledger assets December 31, 1900.....	225,407 17
Total	\$2,023,492 10

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,674,750 00
Commissions and fees to agents.....	56,010 14
Salaries of officers.....	14,225 00
Salaries and other compensation of office employees.....	11,639 50
Rent, \$1,932; taxes, \$16.30; advertising and printing, \$6,165.33; total	8,113 63
Legal expenses	1,265 84
Official publication	6,758 74
Governing bodies	8,130 55
Insurance department fees.....	981 26
All other items.....	10,476 62
(Total expense of management.....)	(\$117,601.28)
Disbursements during the year, deducted from above total	\$1,792,351 28
Balance December 31, 1901.....	\$231,140 82

III. ASSETS.

Cash in bank.....	\$231,140 82
-------------------	--------------

Contingent mortuary Assets (or resources).

Mortuary assessments called and not yet due.....	\$194,000 00
--	--------------

Contingent mortuary Liabilities.

Losses reported.....	\$164,000 00
Losses resisted.....	30,000 00
Total contingent mortuary liabilities.....	\$194,000 00

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	58,152	\$144,892,000	1,557	\$3,701,000
Policies or certificates written during 1901..	8,843	12,732,000	757	1,150,000
Total	66,995	\$157,624,000	2,314	\$4,851,000
Deduct number and amount which have ceased to be in force during 1901.....	5,049	9,630,000	300	480,000
Policies or certificates in force December 31, 1901.....	61,946	\$147,994,000	2,014	\$4,371,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	91	\$248,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1901.....	580	1,630,000	8	\$23,000
Total	671	\$1,878,000	8	\$23,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	605	\$1,684,000	4	\$11,000
Policies or certificates terminated by death during 1901.....	580	1,630,000	8	23,000
Policies or certificates terminated by lapse during 1901.....	4,469	8,000,000	292	457,000

THE ORDER OF THE IROQUOIS.

No. 644 ELLICOTT SQUARE, BUFFALO, N. Y.

[Commenced business February 16, 1898.]

ERNEST WENDE, President. WALTER A. RICE, Secretary.
Attorney for service of process in the State of New York, FERDINAND H. DUCKWITZ,
D. S. Morgan Building, Buffalo, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$1,295 00
Assessments	18,418 50
All other dues or fees paid by members.....	343 00
Total paid by members.....	\$20,056 50
Interest	419 16
Received from all other sources.....	266 60
Total Income during the year.....	\$20,742 26
Balance of net ledger assets December 31, 1900.....	11,396 28
Total	\$32,138 54

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$9,125 00
Commissions and fees to agents.....	969 50
Salaries of officers.....	2,150 00
Salaries and other compensation of office employees.....	700 00
Rent, \$534; advertising and printing, \$463.92; total.....	997 92
All other items.....	1,483 22
(Total expense of management.....\$6,300.64)	
Disbursements during the year, deducted from above total	\$15,425 64
Balance December 31, 1901.....	\$16,712 90

III. LEDGER ASSETS.

Cash in bank.....	\$16,712 90
-------------------	-------------

IV. NON-LEDGER ASSETS.

Due from subordinate lodges.....	622 00
Furniture, fixtures and supplies (not carried as an asset).\$500	
Total admitted Assets.....	\$17,334 90

Contingent mortuary Assets (or resources).

Mortuary assessments called and not yet due.....	\$1,600 00
--	------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	1,326	\$2,137,175	695	\$1,167,275
Policies or certificates written during 1901..	316	481,275	204	315,750
Total	1,642	\$2,618,450	899	\$1,483,025
Deduct number and amount which have ceased to be in force during 1901.....	137	227,300	28	102,800
Policies or certificates in force December 31, 1901.....	1,505	\$2,391,150	871	\$1,380,225
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	1	\$1,500	.....	.....
Losses and claims on policies or certificates incurred during the year 1901.....	5	7,625	2	\$2,250
Total	6	\$9,125	2	\$2,250
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	6	\$9,125	2	\$2,250
Policies or certificates terminated by death during 1901.....	5	7,400	2	2,250
Policies or certificates terminated by lapse during 1901.....	132	219,900	26	100,550

ORDER OF PROSPERITY.

No. 5 BOERUM STREET, BROOKLYN, N. Y.

[Commenced business June 4, 1900.]

GREGOR RIESE, President. GUSTAV GEBHARDT, Secretary.

Attorney for service of process in the State of New York, ALFRED STOFFREGEN,
No. 905 Flushing avenue, Brooklyn, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$112 00	
Annual dues, per capita tax, etc.....	765 25	
Assessments	11,719 17	
All other dues or fees paid by members.....	273 75	
Total paid by members.....		\$12,870 17
Interest		263 78
Received from all other sources.....		121 62
Total Income during the year.....		\$13,255 57
Balance of net ledger assets December 31, 1900.....		8,901 62
Total		\$22,157 19

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$10,636 00
Salaries of managers and agents.....	80 00
Salaries and other compensation of officers.....	463 17
Rent, \$36; advertising and printing, \$298; total.....	334 00
All other items.....	131 82
(Total expense of management.....\$1,008.99)	
Disbursements during the year, deducted from above total	\$11,644 99
Balance December 31, 1901.....	\$10,512 20

III. ASSETS.

Cash in bank.....	\$10,512 20
-------------------	-------------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	752	\$640,500
Policies or certificates written during 1901.....	112	56,900
Total	864	\$697,400
Deduct number and amount which have ceased to be in force during 1901.....	76	55,300
Policies or certificates in force December 31, 1901	788	\$642,100

	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	16	\$13,800
Policies or certificates terminated by death during 1901	16	13,800
Policies or certificates terminated by lapse during 1901	60	41,500
	<u>60</u>	<u>41,500</u>

PROTECTED HOME CIRCLE.

No. 300 EAST STATE STREET, SHARON, PA.

[Commenced business August 7, 1886.]

H. C. HALL, President.

W. S. PALMER, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$59,193 00	
Annual dues, per capita tax, etc.....	36,102 00	
Assessments	364,895 00	
Medical examiners' fees.....	5,097 50	
Total paid by members.....		\$465,287 50
Interest		16,564 11
Rents		3,047 25
Official publication		5,139 52
Supplies		1,014 52
Total Income during the year.....		\$491,052 90
Balance of net ledger assets December 31, 1900.....		464,766 56
Total		\$955,819 46

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$306,500 00
Commissions and fees to deputies.....	60,764 23
Salaries of managers and agents.....	5,083 00
Salaries and other compensation of officers.....	13,382 64
Salaries and other compensation of office employees.....	4,877 50
Insurance and taxes, \$833.60; advertising and printing, \$1,790.50; total	2,624 10
Official publication	5,987 97
Postage, express and telegraph.....	2,554 69
Supplies	1,688 05
All other items.....	9,191 24
<i>(Total expense of management.....)</i>	<i>\$106,153.42)</i>

Disbursements during the year, deducted from above total	\$412,653 42
---	--------------

Balance December 31, 1901.....	\$543,166 04
--------------------------------	--------------

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$50,000 00
Loans secured by mortgages on real estate, first liens.....	291,478 24
Loans secured by pledge of bonds, stocks or other col- laterals	79,000 00
Cash in bank.....	122,687 80

Total ledger Assets, as per balance.....	\$543,166 04
--	--------------

IV. NON-LEDGER ASSETS.

Interest due	\$4,251 11
Rent due.....	372 75
Furniture, fixtures and supplies (not carried as as- sets)	\$5,990.58
Total admitted Assets.....	<u>\$547,789 90</u>

Contingent mortuary Liabilities.

Losses reported.....	<u>\$36,500 00</u>
----------------------	--------------------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	35,682	\$37,378,500	3,167	\$3,120 000
Policies or certificates written during 1901..	11,075	9,484,500	1,416	1,138,500
Total	46,757	\$46,863,000	4,583	\$4,258,500
Deduct number and amount which have ceased to be in force during 1901.....	5,160	4,511,500	592	485,000
Policies or certificates in force Decem- ber 31, 1901.....	<u>41,597</u>	<u>\$42,351,500</u>	<u>3,991</u>	<u>\$3,773,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	27	\$28,000	.....	.....
Losses and claims on policies or certificates incurred during the year 1901.....	291	310,500	29	\$26,000
Total	<u>318</u>	<u>\$338,500</u>	<u>29</u>	<u>\$26,000</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	290	\$305,500	29	\$26,000
Policies or certificates terminated by death during 1901.....	28	33,000	29	26,000
Policies or certificates terminated by lapse during 1901.....	<u>5,132</u>	<u>4,478,500</u>	<u>563</u>	<u>459,000</u>

SUPREME COUNCIL OF THE ROYAL ARCANUM.

No. 407 SHAWMUT AVENUE, BOSTON, MASS.

[Commenced business June 23, 1877.]

JOSEPH A. LANGFITT, President. W. O. ROBSON, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$174,906 00
Assessments	6,860,988 17
All other dues or fees paid by members.....	2,948 00
Total paid by members.....	\$7,038,842 17
Interest	52,087 76
Profit from sale of bonds.....	43,382 15
Received from all other sources.....	6,982 24
Total Income during the year.....	\$7,141,294 32
Balance of net ledger assets December 31, 1900.....	1,960,870 43
Total	\$9,102,164 75

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$6,595,104 66
Advance payments returned.....	12 00
(Total paid to members.....	\$6,595,116.66)
Extension of order and assistance to Grand councils.....	53,591 66
Official visits, mileage and per diem.....	19,281 09
Salaries and other compensation of officers.....	32,132 30
Salaries and other compensation of office employees.....	38,640 04
Supplies and office furniture.....	2,710 42
Taxes, \$715.20; advertising and printing, \$13,751.39; total...	14,466 59
Legal expenses and investigating claims.....	4,756 69
Official publication	3,979 10
Supreme Council session and Fraternal Congress.....	4,576 10
Postage, telegraph and express.....	6,925 29
All other items.....	11,241 47
(Total expense of management.....	\$192,300.75)
Disbursements during the year.....	\$6,787,417 41
Charged off for shrinkage.....	9,052 78
Total	\$6,796,470 19
Balance December 31, 1901.....	\$2,305,694 56

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, book value.....	\$51,170 97
Cost value of stocks and bonds owned.....	1,586,367 62
Cash in bank.....	668,155 97
Total ledger assets, as per balance.....	\$2,305,694 56

IV. NON-LEDGER ASSETS.

Interest due and accrued.....	\$21,212 25
Furniture, fixtures and supplies, \$7,109.02; printing plant, \$6,135.08; debit balances, \$2,792.77; total (not carried as assets)	\$16,036.87
Gross Assets	\$2,326,906 81
Deduct for depreciation from cost value of above ledger assets to bring same to market value.....	7,220 12
Total admitted Assets.....	\$2,319,686 69

V. LIABILITIES.

Losses adjusted, due and unpaid.....	\$131,233 36
Salaries, rents and office expenses due and accrued.....	1,964 46
Total actual Liabilities.....	\$133,197 82
Balance, net Assets.....	\$2,186,488 87

Contingent mortuary Assets (or resources).

Mortuary assessments, due and unpaid.....	\$582,951 44
---	--------------

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$151,000 00
Losses reported.....	428,000 00
Losses resisted.....	36,000 00
Total contingent mortuary liabilities.....	\$615,000 00

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	210,074	\$558,825,000	53,477	\$140,488,000
Policies or certificates written during 1901..	31,055	48,646,500	9,046	14,711,000
Total	241,129	\$607,471,500	62,523	\$155,199,000
Deduct number and amount which have ceased to be in force during 1901.....	9,997	21,767,500	2,862	7,006,000
Policies or certificates in force Decem- ber 31, 1901.....	231,132	\$585,704,000	59,661	\$148,193,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	269	\$754,924	73	\$201,667
Losses and claims on policies or certificates incurred during the year 1901.....	2,375	6,582,025	596	1,634,000
Total	2,644	\$7,336,949	669	\$1,835,667
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	2,379	\$6,595,105	606	\$1,659,827
Policies or certificates terminated by death during 1901.....	2,375	6,581,500	596	1,634,000
Policies or certificates terminated by lapse during 1901.....	7,622	15,186,000	2,266	5,372,000

SUPREME ASSEMBLY ROYAL SOCIETY OF GOOD FELLOWS.

No. 200 SUMMER STREET, BOSTON, MASS.

[Commenced business March 3, 1882.]

J. H. MCGREGOR, President.

ARTHUR J. BATES, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Assessments	\$333,648 79
All other dues or fees paid by members.....	11,432 44
Total paid by members.....	\$345,081 23
Interest	305 45
Supplies	332 58
Received from all other sources.....	183 05
Total Income during the year.....	\$345,902 31
Balance of net ledger assets December 31, 1900.....	1,974 06
Total	\$347,876 37

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$308,375 54
Salaries of managers and agents.....	3,734 50
Salaries and other compensation of officers.....	6,423 60
Salaries and other compensation of office employees.....	3,287 60
Rent, \$700.08; advertising and printing, \$809.62; total.....	1,509 70
Official publication	1,442 01
Governing bodies	4,139 89
Supplies	594 68
All other items.....	2,343 85
<i>(Total expense of management.....\$23,475.83)</i>	
Disbursements during the year, deducted from above total	\$331,851 37
Balance December 31, 1901.....	\$16,025 00

III. ASSETS.

Cash in bank.....	\$16,025 00
-------------------	-------------

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$112,500 00
--------------------------------------	--------------

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$23,400 00
Mortuary assessments, due and unpaid.....	29,600 00
Mortuary assessments, not yet called for losses unad- justed, \$93,500; resisted, \$3,000; total.....	96,500 00
Total due from members.....	\$149,500 00

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$34,000 00
Losses resisted.....	3,000 00
Total contingent mortuary liabilities.....	<u>\$37,000 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	8,342	\$16,859,500	478	\$1,015,000
Policies or certificates written during 1901....	525	416,500	2	3,000
Total	8,867	\$17,276,000	480	\$1,018,000
Deduct number and amount which have ceased to be in force during 1901.....	2,747	6,029,500	101	272,500
Policies or certificates in force December 31, 1901.....	6,120	\$11,246,500	379	\$745,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	48	\$112,000	7	\$18,000
Losses and claims on policies or certificates incurred during the year 1901.....	165	349,500	11	21,500
Total	213	\$461,500	18	\$39,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	137	\$308,376	15	\$36,000
Policies or certificates terminated by death during 1901.....	165	349,500	11	21,500
Policies or certificates terminated by lapse during 1901.....	2,582	5,680,000	90	251,000

SUPREME COUNCIL OF ROYAL TEMPLARS OF TEMPERANCE.

No. 43 NIAGARA STREET, BUFFALO, N. Y.

[Commenced business February 3, 1877.]

FRANK D. MUSE, President. ESBON B. REW, Secretary.
Attorney for service of process in the State of New York, CYRUS K. PORTER,
No. 72 East Eagle street, Buffalo, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$1,741 50	
Annual dues, per capita tax, etc.....	21,793 92	
Assessments	328,390 24	
Medical examiners' fees.....	609 35	
All other dues or fees paid by members.....	7,994 44	
Total paid by members.....		\$360,529 45
Interest		64 71
Rents		114 45
Total Income during the year.....		\$360,708 61
Balance of net ledger assets December 31, 1900.....		41,110 04
Total		\$401,818 65

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$305,751 22
Salaries of managers and agents.....	20,810 00
Salaries of officers.....	5,652 38
Salaries and other compensation of office employees.....	2,903 47
Rent, \$900; advertising and printing, \$4,888.25; total.....	5,788 25
Official publication	2,112 00
Traveling expenses	1,184 56
Postage, express and telegraph.....	820 00
All other items.....	1,686 30
(Total expense of management.....\$40,956.96)	
Disbursements during the year, deducted from above total	\$346,708 18
Balance December 31, 1901.....	\$55,110 47

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$2,552 62
Loans secured by mortgages on real estate, first liens.....	15,800 00
Cash in office, \$12,554.92; in bank, \$16,057.86; total.....	28,612 78
Cash in hands of subordinate secretaries.....	8,145 07
Total ledger Assets, as per balance.....	\$55,110 47

IV. NON-LEDGER ASSETS.

Interest due, \$222; accrued, \$186.83; total.....	\$408 83
Market value of real estate over cost and incumbrances....	1,947 38
Furniture, fixtures, supplies and printed matter (not carried as assets)	\$3,800)
Total admitted Assets.....	\$57,466 68

V. LIABILITIES.

Losses adjusted, due and unpaid.....	36,400 00
Balance, net Assets.....	\$21,066 68

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$55,500 00
Mortuary assessments, due and unpaid.....	25,000 00
Total due from members.....	\$80,500 00

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$65,550 00
-----------------------------------	-------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	12,097	\$14,389,150	4,761	\$5,851,000
Policies or certificates written during 1901.,.	3,055	2,202,750	232	257,500
Total	15,152	\$16,591,900	4,993	\$6,108,500
Deduct number and amount which have ceased to be in force during 1901.....	1,496	986,750	303	361,350
Policies or certificates in force Decem- ber 31, 1901.....	13,656	\$15,605,150	4,690	\$5,747,150
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	72	\$98,000	39	\$52,500
Losses and claims on policies or certificates incurred during the year 1901.....	232	322,300	125	178,100
Total	304	\$420,300	164	\$230,600
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	228	\$318,350	110	\$156,200
Policies or certificates terminated by death during 1901.....	232	322,300	125	178,100
Policies or certificates terminated by lapse during 1901.....	1,264	664,450	178	183,250

SAFETY FUND INSURANCE SOCIETY.

LARNED BUILDING, SYRACUSE, N. Y.

[Commenced business March, 1889.]

JAMES W. MERRITT, President. GEORGE H. FULMER, Secretary.

Attorney for service of process in the State of New York, GEORGE H. FULMER,

11 Larned Building, Syracuse, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$57 25	
Assessments	299,660 59	
Total paid by members.....		\$299,717 84
Interest		3,203 83
Received from all other sources.....		2 92
Total Income during the year.....		\$302,924 59
Balance of net ledger assets December 31, 1900.....		175,633 66
Total		\$478,558 25

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$131,019 20	
Advance payments returned.....	66 02	
(Total paid to members.....	\$131,085.22)	
Commissions for collecting assessments.....	13,002 54	
Salaries of managers and agents.....	121,093 79	
Salaries of officers.....	14,700 00	
Salaries and other compensation of office employees.....	11,164 14	
Medical examiners' fees.....	813 97	
Rent, \$1,760; taxes, \$323.83; advertising and printing, \$3,855.33; total	5,939 16	
Legal expenses	7,031 98	
Supreme lodge session	733 26	
General expenses	3,618 35	
All other items.....	571 56	
(Total expense of management.....	\$178,668.75)	
Disbursements during the year, deducted from above total		\$309,753 97
Balance December 31, 1901.....		\$168,804 28

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$7,937 19
Loans secured by mortgages on real estate, first liens.....	56,968 26
Cash in office, \$2,203.19; in bank, \$101,695.64; total.....	103,898 83
Total ledger Assets, as per balance.....	\$168,804 28

IV. NON-LEDGER ASSETS.

Interest due and accrued.....	\$5,832 94
Rents due	78 00
Market value of real estate over cost and incumbrances....	5,162 81
Furniture, fixtures and supplies (not carried as assets).\$2,100	
Total admitted Assets.....	\$179,878 03

V. LIABILITIES.

Salaries, rents and office expenses due and accrued.....	\$1,487 58
Advance assessments	16,408 00
All other liabilities	227 00
Total actual Liabilities.....	\$18,122 58
Balance, net Assets,.....	\$161,755 45

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$16,648 00
Mortuary assessments, due and unpaid.....	16,408 00
Total due from members.....	\$33,056 00
Deduct estimated cost of collection.....	240 00
Net amount due from members.....	\$32,816 00

Contingent mortuary Liabilities.

Losses reported.....	\$2,427 00
----------------------	------------

VI. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	25,944	\$35,233,269	3,068	\$2,667,414
Policies or certificates written during 1901....	149	189,600	.....	.....
Total	26,093	\$35,422,869	3,068	\$2,667,414
Deduct number and amount which have ceased to be in force during 1901.....	14,515	27,823,508	1,298	787,226
Policies or certificates in force December 31, 1901.....	11,578	\$7,599,361	1,770	\$1,880,188
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	49	\$25,444	6	\$1,295
Losses and claims on policies or certificates incurred during the year 1901.....	396	108,002	167	24,234
Total	445	\$133,446	173	\$25,529
Losses and claims on policies or certificates paid during the year 1901.....	439	\$131,019	167	\$23,302
Policies or certificates terminated by death during 1901.....	273	126,094	22	18,774
Policies or certificates terminated by lapse during 1901.....	14,242	27,697,414	1,276	768,452

ORDER OF SELECT KNIGHTS.

No. 827 ELLICOTT SQUARE, BUFFALO, N. Y.

[Commenced business December, 1879.]

WILLIAM H. SNIDER, President.

GEORGE K. STAPLES, Secretary.

Attorney for service of process in the State of New York, GEORGE K. STAPLES.

No. 827 Ellicott Square, Buffalo, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$9,069 22
Assessments	36,619 09
Medical examiners' fees.....	1,136 00
All other dues or fees paid by members.....	2,614 30
	<hr/>
Total Income during the year.....	\$49,438 61
Balance of net ledger assets December 31, 1900.....	5,487 26
	<hr/>
Total	\$54,925 87

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$36,300 00
Commissions and fees to agents.....	942 26
Salaries of managers and agents.....	1,500 00
Salaries of officers.....	1,900 00
Salaries and other compensation of office employees.....	1,200 00
Medical examiners' fees.....	1,283 60
Rent, \$360; advertising and printing, \$1,300; total.....	1,660 00
Official publication	1,229 87
All other items.....	200 95
(Total expense of management.....)	\$9,916.68)
	<hr/>
Disbursements during the year, deducted from above total	\$46,216 68
	<hr/>
Balance December 31, 1901.....	\$8,709 19

III. ASSETS.

Cash in bank.....	\$8,709 19
Furniture, fixtures and supplies (not carried as assets)	\$1,308.40

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$1,000 00
Advance assessments	74 26
All other liabilities.....	21 95
	<hr/>
Total actual Liabilities.....	\$1,096 21
	<hr/>
Balance, net Assets.....	\$7,612 98

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$4,408 75
Mortuary assessments, due and unpaid.....	881 28
Total due from members.....	<u>\$5,290 03</u>

Contingent mortuary Liabilities.

Losses reported.....	\$2,000 00
Losses resisted.....	500 00
Total contingent mortuary liabilities.....	<u>\$2,500 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	3,502	\$3,548,750	3,502	\$3,548,750
Policies or certificates written during 1901...	1,136	1,037,000	831	748,000
Total	4,638	\$4,585,750	4,333	\$4,296,750
Deduct number and amount which have ceased to be in force during 1901.....	557	557,250	557	557,250
Policies or certificates in force December 31, 1901.....	<u>4,081</u>	<u>\$4,028,500</u>	<u>3,776</u>	<u>\$3,739,500</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	3	\$2,800	3	\$2,800
Losses and claims on policies or certificates incurred during the year 1901.....	33	34,500	33	34,500
Total	<u>36</u>	<u>\$37,300</u>	<u>36</u>	<u>\$37,300</u>
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	35	\$36,300	35	\$36,300
Policies or certificates terminated by death during 1901.....	33	34,500	33	34,500
Policies or certificates terminated by lapse during 1901.....	<u>524</u>	<u>522,750</u>	<u>524</u>	<u>522,750</u>

UNITED STATES GRAND LODGE OF THE INDEPENDENT ORDER SONS OF BENJAMIN.

No. 212 EAST FIFTY-EIGHTH STREET, NEW YORK.

[Commenced business December 23, 1877.]

FERDINAND LEVY, President.

ADOLPH SILBERSTEIN, Secretary.

Attorney for service of process in the State of New York, MITCHEL LEVY,
No. 203 Broadway, New York.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$17,542 05
Assessments	276,055 11
Total paid by members.....	\$293,597 16
Interest	3,113 39
Received from all other sources.....	128 80
Total Income during the year.....	\$296,839 35
Balance of net ledger assets December 31, 1901.....	119,579 17
Total	\$416,418 52

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$273,174 24
Salaries of officers.....	4,374 89
Rent, \$916.63; advertising and printing, \$869.35; total.....	1,785 98
Legal expenses	131 70
Convention expenses	165 00
Cemetery expenses	596 00
All other items.....	1,351 88
(Total expense of management.....)	(\$8,405.45)

Disbursements during the year, deducted from above
total \$281,579 69

Balance December 31, 1901..... \$134,838 83

III. ASSETS.

Loans secured by mortgages on real estate, first liens.....	\$30,000 00
Cash in office, \$950.02; in bank, \$93,888.81; total.....	94,838 83
Loaned to Grand Lodge.....	5,000 00
Deposited in Canada.....	5,000 00

Total ledger Assets, as per balance..... \$134,838 83

IV. LIABILITIES.

Losses adjusted, due and unpaid..... 1,658 00

Balance, net Assets..... \$133,180 83

Contingent mortuary Assets (or resources).

Mortuary assessments called and not yet due..... \$22,440 00

Contingent mortuary Liabilities.

Losses adjusted, not yet due..... \$22,000 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

Total Business of 1901.

	Number.
Policies or certificates in force December 31, 1900.....	14,375
Policies or certificates written during 1901.....	12,207
Total	26,582
Deduct number which have ceased to be in force during 1901	1,151
Policies or certificates in force December 31, 1901.....	25,431
	Number.
Losses and claims on policies or certificates unpaid December 31, 1900.....	1
Losses and claims on policies or certificates incurred during the year 1901.....	321
Total	322
	Number.
Losses and claims on policies or certificates paid during the year 1901	296
Policies or certificates terminated by death during 1901....	296
Policies or certificates terminated by lapse during 1901.....	855

THE GRAND TEMPLE OF THE TEMPLARS OF LIBERTY OF AMERICA.

No. 267 KINGSLAND AVENUE, BROOKLYN, N. Y.

[Commenced business July 2, 1883.]

CHRISTOPHER ARCHER, President.

JOHN McCLURG, Jr., Secretary.

Attorney for service of process in the State of New York, JOHN McCLURG, Jr.,

No. 267 Kingsland avenue, Brooklyn, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$536 80	
Assessments	33,527 97	
Total paid by members.....		\$34,064 77
Received from all other sources.....		43 60
Total Income during the year.....		\$34,108 37
Balance of net ledger assets December 31, 1900.....		5,219 81
Total		\$39,328 18

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$32,221 08	
Advance payments returned.....	25 17	
(Total paid to members.....)	\$32,246.25)	
Salaries of managers and agents.....	101 00	
Salaries and other compensation of officers.....	1,536 00	
Rent, \$20; advertising and printing, \$17.25; total.....	37 25	
Legal expenses	135 75	
Official publication	572 80	
All other items.....	156 89	
(Total expense of management.....)	\$2,539.69)	
Disbursements during the year, deducted from above total		\$34,785 94
Balance December 31, 1901.....		\$4,542 24

III. ASSETS.

Cash in bank.....	\$4,542 24
-------------------	------------

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	825 54
Balance, net Assets.....	\$3,716 70

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$2,250 00
Mortuary assessments, due and unpaid.....	3,000 00
Total due from members.....	\$5,250 00

Contingent mortuary Liabilities.

Losses adjusted, not yet due.....	\$5,400 00
Losses in process of adjustment.....	2,250 00
Total contingent mortuary liabilities.....	<u>\$7,650 00</u>

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	1,634	\$1,611,500	1,330	\$1,314,000
Policies or certificates written during 1901...	21	18,000	18	16,500
Total	1,655	\$1,629,500	1,348	\$1,330,500
Deduct number and amount which have ceased to be in force during 1901.....	367	356,500	344	337,000
Policies or certificates in force Decem- ber 31, 1901.....	1,288	\$1,273,000	1,004	\$993,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	20	\$17,750	16	\$14,000
Losses and claims on policies or certificates incurred during the year 1901.....	29	21,905	25	19,023
Total	49	\$39,655	41	\$33,023
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	39	\$32,221	31	\$25,766
Policies or certificates terminated by death during 1901.....	29	21,905	25	19,023
Policies or certificates terminated by lapse during 1901.....	338	334,595	319	317,977

GRAND LODGE OF THE ANCIENT ORDER OF UNITED
WORKMEN OF THE STATE OF NEW YORK.

No. 808 MUTUAL LIFE BUILDING, BUFFALO, N. Y.

[Commenced business January 24, 1874.]

N. B. MULDER, President. A. C. HARWICK, Secretary.
Attorney for service of process in the State of New York, A. C. HARWICK,
No. 808 Mutual Life Building, Buffalo, N. Y.

I. INCOME DURING 1901.

Annual dues, per capita tax, etc.....	\$30,636 00	
Assessments	1,006,675 04	
Total paid by members.....		\$1,037,311 04
Relief from Supreme Lodge.....		96,548 24
Supplies		927 95
Received from all other sources.....		702 90
Total Income during the year.....		\$1,135,490 13
Balance of net ledger assets December 31, 1900.....		44,854 04
Total		\$1,180,344 17

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$997,799 00	
Paid to Supreme Lodge.....	93,918 84	
(Total paid to members and Supreme Lodge..\$1,091,717.84)		
Commissions and fees to agents.....	5,577 00	
Salaries of managers and agents.....	1,282 00	
Salaries and other compensation of officers.....	5,296 32	
Salaries and other compensation of office employees.....	4,573 56	
Rent, \$840; insurance, \$7; advertising and printing, \$8,071.18;		
total	8,918 18	
All other items.....	33,939 45	
(Total expense of management.....\$59,586.51)		
Disbursements during the year, deducted from above		
total		\$1,151,304 35
Balance December 31, 1901.....		\$29,039 82

III. ASSETS.

Cash in hands of grand receiver.....	\$29,039 82
--------------------------------------	-------------

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$151,000 00
---	--------------

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$251,000 00
--------------------------------------	--------------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

	Number.	Amount.
Policies or certificates in force December 31, 1900..	30,441	\$54,423,000
Policies or certificates written during 1901.....	3,420	3,998,000
Total	33,861	\$58,421,000
Deduct number and amount which have ceased to be in force during 1901.....	2,559	2,641,000
Policies or certificates in force December 31, 1901	31,302	\$55,780,000
	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	91	\$175,000
Losses and claims on policies or certificates incur- red during the year 1901.....	558	1,074,000
Total	649	\$1,249,000
	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	516	\$997,799
Policies or certificates terminated by death during 1901	558	1,074,000
Policies or certificates terminated by lapse during 1901	2,001	1,567,000

THE WESTERN NEW YORK MASONIC RELIEF
ASSOCIATION.

No. 34 ELWOOD BUILDING, ROCHESTER, N. Y.

[Commenced business May 25, 1871.]

JOHN W. STEBBINS, President. CLIFTON C. GIFFORD, Secretary.
Attorney for service of process in the State of New York, JOHN W. STEBBINS,
No. 34 Elwood Building, Rochester, N. Y.

I. INCOME DURING 1901.

Total income during the year (assessments)..... \$41 80

II. DISBURSEMENTS DURING 1901.

Losses and claims..... \$38 00
Commissions for collecting assessments..... 3 80
Disbursements during the year..... \$41 80

III. EXHIBIT OF CERTIFICATES OR POLICIES.

	Number.
Policies or certificates in force December 31, 1900.....	40
Deduct number which have ceased to be in force during 1901	2
Policies or certificates in force December 31, 1901.....	38

	Number.
Losses and claims on policies or certificates incurred during the year 1901.....	1
Losses and claims on policies or certificates paid during the year 1901.....	1
Policies or certificates terminated by death during 1901....	1
Policies or certificates terminated by lapse during 1901....	1

SOVEREIGN CAMP OF THE WOODMEN OF THE WORLD.

OMAHA, NEB.

[Commenced business January 1, 1891.]

JOSEPH C. ROOT, President. JOHN T. YATES, Secretary.

Attorney for service of process in the State of New York, SUPERINTENDENT
OF INSURANCE, Albany, N. Y.

I. INCOME DURING 1901.

Membership fees.....	\$27,007 48	
Annual dues, per capita tax, etc.....	259,051 65	
Assessments	1,892,229 40	
Total paid by members.....		\$2,178,288 53
Interest		4,205 07
Rents		11,905 00
Supplies		6,456 97
Bonds for local camp officers.....		5,941 45
Received from all other sources.....		3,776 35
Total Income during the year.....		\$2,210,573 37
Balance of net ledger assets December 31, 1900.....		246,298 09
Appreciation of same.....		29,349 12
Total		\$2,486,220 58

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$1,789,671 97
Commissions and fees to deputies.....	86,189 39
Salaries of officers.....	12,600 00
Salaries and other compensation of office employees.....	36,874 10
Medical examiners' fees.....	5,266 65
Rent, \$3,058; taxes, \$1,544.75; advertising and printing, \$27,742.49; total	32,345 24
Bonds for local camp officers.....	4,702 00
Legal expenses.....	10,448 62
Official publication.....	27,342 50
Governing bodies.....	35,497 66
Sovereign finance committee.....	10,859 51
Supplies	14,530 10
Postage, express and telegraph.....	14,408 61
All other items.....	24,254 18
(Total expense of management.....)	(\$315,318.56)
Disbursements during the year, deducted from above total	\$2,104,990 53
Balance December 31, 1901.....	\$381,230 05

Invested as follows:

III. LEDGER ASSETS.

Real estate unincumbered, cost value.....	\$55,000 00
Cost value of stocks and bonds owned.....	242,395 80
Deputies' ledger balances.....	11,511 40

Cash in bank.....	\$54,485 13
Furniture, fixtures, supplies and printed matter (not allowed as assets).....	\$23,388.42

Total	\$363,392 33
Deduct deputies' credit balances.....	5.550 70

Total ledger Assets.....	\$357,841 63
Deduct deputies' ledger balances, unsecured.....	11,511 40

Total admitted Assets.....	\$346,330 23
----------------------------	--------------

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	7.550 00
--------------------------------------	----------

Balance, net Assets.....	\$338,780 23
--------------------------	--------------

Contingent mortuary Assets (or resources).

Mortuary assessments, called and not yet due.....	\$215,000 00
Mortuary assessments, not yet called for losses unad-justed	225,000 00
Total due from members.....	\$440,000 00

Contingent mortuary Liabilities.

Losses in process of adjustment.....	\$73,825 00
Losses reported.....	127,250 00
All other contingent liabilities.....	64,000 00
Total contingent mortuary liabilities.....	\$265,075 00

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	129,837	\$219,831,200	130	\$216,000
Policies or certificates written during 1901..	48,199	64,532,900	490	559,000
Total	178,036	\$284,364,100	620	\$775,000
Deduct number and amount which have ceased to be in force during 1901.....	25,019	35,493,100	265	279,500
Policies or certificates in force Decem-ber 31, 1901.....	153,017	\$248,871,000	355	\$495,500
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	178	\$326,250	.....	.....
Losses and claims on policies or certificates incurred during the year 1901.....	1,127	1,726,169	.....	.....
Total	1,305	\$2,052,419	.....	.....
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	1,164	\$1,779,794	.....	.....
Policies or certificates terminated by death during 1901.....	1,127	1,725,069	.....	.....
Policies or certificates terminated by lapse during 1901.....	23,892	33,768,031	.....	.....

WORKMEN'S SICK AND DEATH BENEFIT FUND OF THE UNITED STATES OF AMERICA.

No. 1 THIRD AVENUE, NEW YORK.

[Commenced business October 19, 1884.]

PAUL FLASCHEL, President.

HENRY STAHL, Secretary.

Attorney for service of process in the State of New York, MORRIS HILLQUITT,
No. 320 Broadway, New York.

I. INCOME DURING 1901.

Membership fees.....	\$8,722 00	
Assessments	245,464 69	
All other dues or fees paid by members.....	1,549 60	
Total paid by members.....		\$255,736 29
Interest		1,187 74
Received from all other sources.....		23 40
Total Income during the year.....		\$256,947 43
Balance of net ledger assets December 31, 1900.....		89,773 35
Total		\$346,720 78

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$239,209 11
Advance payments returned.....	1 45
(Total paid to members.....)	\$239,210.56)
Salaries of officers.....	1,741 00
Salaries and other compensation of office employees.....	2,382 30
Medical examiners' fees.....	39 23
Rent, \$600; taxes, \$4.37; advertising and printing, \$2,333.67; total	2,938 04
Legal expenses	770 66
Governing bodies	4,243 44
Postage, express and telegraph.....	1,225 61
All other items.....	316 44
(Total expense of management.....)	\$13,656.72)
Disbursements during the year, deducted from above total	\$252,867 28
Balance December 31, 1901.....	\$93,853 50

III. ASSETS.

Cash in office, \$335.82; in bank, \$41,366.02; total.....	\$41,701 84
Cash in hands of branches.....	52,151 66
Furniture, fixtures and supplies (not carried as as- sets)	\$1,100
Total Assets, as per balance.....	\$93,853 50

IV. LIABILITIES.

Losses adjusted, due and unpaid.....	\$3,491 76
Sick benefits due.....	1,729 25
Total actual Liabilities.....	\$5,221 01
Balance, net Assets.....	\$88,632 49

Contingent mortuary Assets (or resources).

Sick benefit assessments due.....	\$18,989 51
Mortuary assessments, due and unpaid.....	6,454 08
Expense assessments due.....	1,077 61
Total due from members.....	\$26,521 20

Contingent mortuary Liabilities.

Losses resisted.....	\$917 50
----------------------	----------

V. EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of 1901.		Business in State of New York, 1901.	
	Number.	Amount.	Number.	Amount.
Policies or certificates in force December 31, 1900.....	25,739	\$6,434,750	13,457	\$3,364,250
Policies or certificates written during 1901...	2,508	627,000	1,060	265,000
Total	28,247	\$7,061,750	14,517	\$3,629,250
Deduct number and amount which have ceased to be in force during 1901.....	1,355	338,750	713	178,250
Policies or certificates in force December 31, 1901.....	26,892	\$6,723,000	13,804	\$3,451,000
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates unpaid December 31, 1900.....	31	\$6,659	13	\$2,962
Losses and claims on policies or certificates incurred during the year 1901.....	226	56,500	126	31,500
Total	257	\$63,159	139	\$34,462
	Number.	Amount.	Number.	Amount.
Losses and claims on policies or certificates paid during the year 1901.....	236	\$58,501	128	\$31,771
Policies or certificates terminated by death during 1901.....	225	56,250	126	28,500
Policies or certificates terminated by lapse during 1901.....	1,130	282,500	587	149,750

LIVE STOCK

Co-operative or Assessment Associations

TRANSACTIONING BUSINESS UNDER THE

PROVISIONS OF ARTICLE VIII OF THE INSURANCE LAW.

ABSTRACTS COMPILED FROM THE ANNUAL STATEMENTS OF LIVE
STOCK CO-OPERATIVE OR ASSESSMENT ASSOCIATIONS, SHOWING
THEIR CONDITION ON THE 31ST DAY OF DECEMBER, 1901.

THE UNITED RETAIL GROCERS' ASSOCIATION OF
BROOKLYN MUTUAL BENEFIT HORSE FUND.

No. 189 MONTAGUE STREET, BROOKLYN, N. Y.

H. H. INTEMANN, President. FREDERICK LUPPENS, Secretary.

Attorney for service of process in the State of New York, L. H. HURST,
No. 189 Montague street, Brooklyn, N. Y.

I. INCOME DURING 1901.

Assessments and dues.....	\$1,148 46
Interest	15 64
Total Income during the year.....	\$1,164 10
Balance of net ledger assets December 31, 1900.....	1,084 94
Total	\$2,249 04

II. DISBURSEMENTS DURING 1901.

Losses and claims.....	\$889 96
Salaries and other compensation of officers.....	270 38
Medical examiners' fees.....	67 00
(Total expense of management.....)	(\$337.38)
Disbursements during the year, deducted from above total	\$1,227 34
Balance December 31, 1901.....	\$1,021 70

III. ASSETS.

Cash in office, \$312.48; in bank, \$709.22; total.....	\$1,021 70
---	------------

IV. EXHIBIT OF CERTIFICATES OR POLICIES.

Business of 1901, all in State of New York.

	Number.
Policies or certificates in force December 31, 1900.....	196
Policies or certificates written during 1901.....	28
Total	224
Deduct number which have ceased to be in force during 1901	36
Policies or certificates in force December 31, 1901.....	188
	Number.
Policies or certificates terminated by death during 1901....	12
Policies or certificates terminated by lapse during 1901....	24

RECEIVERS' STATEMENTS.

FAMILY FUND SOCIETY, NEW YORK.

FRANCIS V. S. OLIVER, Receiver.

No. 220 BROADWAY, NEW YORK.

Receiver's report covers the period from January 7, 1901, to August 2, 1901.

RECEIPTS.

From Superintendent of Insurance November 9, 1893	\$25,000 00	
Amount then on hand.....	320 66	
Sale of bonds.....	348 99	
	<hr/>	
Total receipts		\$25,669 65

DISBURSEMENTS.

Paid by order of court to Reuben E. Ross, as assignee of claimants.....	\$17,000 00	
Referee's fees by order of the court.....	800 00	
Attorney fees by order of the court.....	1,000 00	
Advertising, typewriting, stationery and clerk hire	500 00	
Paid by order of court to R. J. Moses.....	401 20	
	<hr/>	
Total disbursements.....		19,701 20
		<hr/>
Balance on hand subject to the order of the court.....		\$5,968 45
		<hr/>

Dated August 2, 1901.

HOME PROVIDENT SAFETY FUND ASSOCIATION,
NEW YORK.

CHARLES H. DANIELS, Receiver.
No. 95 NASSAU STREET, NEW YORK.

RECEIPTS.

For assessments and dues.....	\$520 68	
Sale of U. S. bonds.....	10,337 50	
Farmers' Loan and Trust Company.....	924 97	
Hastings & Gleason.....	1,353 48	
Interest	964 99	
N. D. Morgan (note).....	1,400 00	
R. W. Morgan.....	118 35	
Sale of furniture, fixtures and safe.....	130 00	
Cash in office.....	187 60	
Miscellaneous	3 88	
Total		\$15,941 45

DISBURSEMENTS.

To Farmers' Loan and Trust Company by order of the court.....	\$11,330 92	
Hastings & Gleason, by order of the court.....	1,393 24	
Salary of bookkeeper.....	1,148 00	
Printing, postage and stationery.....	128 59	
Geo. C. Coffin.....	116 19	
Rent	316 47	
Miscellaneous	7 45	
Total		14,440 86
Balance on hand.....		\$1,500 59

At a Special Term of the Supreme Court, Part I, held in the County Court
House in the city and county of New York, on the 22d day of June,
1900. Present: Hon. Henry Bischoff, Jr., Justice.

IN THE MATTER OF THE VOLUN-
TARY DISSOLUTION OF THE
HOME PROVIDENT SAFETY FUND
ASSOCIATION.

On reading and filing the petition of Charles H. Daniels, the receiver of
The Home Provident Safety Fund Association, verified the 9th day of
June, 1900, for leave to pay to Nelson Smith, Esq., his counsel herein, the
sum of thirteen hundred and twenty-two and ninety-nine one hundredths
dollars for legal services rendered to said receiver, and to himself the sum
of three hundred and seventy-five dollars, for one-half of his commissions
upon the sum of fifteen thousand nine hundred and forty-one and forty-

five-one hundredths dollars, received herein; and also on reading and filing the account of said receiver, verified the 9th day of June, 1900, accompanying said petition, showing the receipts and disbursements of said receiver herein, and it appearing to the court that due notice of this application, together with a copy of said petition and account, and a copy of the proposed order herein, was served upon the Attorney-General for the State of New York on the 12th day of June, 1900, and upon the Superintendent of the Insurance Department at Albany, New York, on the 13th day of June, 1900.

Now, on motion of Nelson Smith, Esq., of counsel for said receiver, no one appearing in opposition thereto,

It is ordered, that the said account of said receiver, filed herein, be and the same hereby is in all things approved.

And it is further ordered, that said Charles H. Daniels, the receiver of The Home Provident Safety Fund Association, pay to Nelson Smith, Esq., his counsel herein, the sum of thirteen hundred and twenty-two and ninety-nine one hundredths dollars, out of any moneys remaining in his hands as such receiver, and that he pay to himself for his commissions upon the amount received herein, the sum of three hundred and seventy-five dollars, or so much thereof as the funds remaining in his hands will pay, and that the United States Trust Company, where the funds of said receiver are deposited, pay the same upon the checks drawn by said receiver.

Enter:

H. B., Jr.

J. S. C.

The above final accounting of Chas. H. Daniels, Receiver of The Home Provident Safety Fund Association, covers the period from the date of his appointment as such receiver, January 8, 1890, to June 22, 1900.

NATIONAL MUTUAL INSURANCE COMPANY.

CHARLES H. DANIELS, Receiver.

No. 95 NASSAU STREET, NEW YORK.

At a Special Term of the Supreme Court, Part I, held in the County Court house in the city and county of New York, on the 5th day of July, 1901.

Present: Hon. David McAdam, Justice.

THE PEOPLE OF THE STATE OF
NEW YORK

against

NATIONAL MUTUAL INSURANCE
COMPANY.

Charles H. Daniels, the receiver of the National Mutual Insurance Company, the defendant in the above entitled action, having on the 7th day of November, 1900, filed his account as such receiver in the office of the clerk of the county of New York, and made application for the judicial settlement of the same, and this court having by order dated the 7th day of November, 1900, and duly entered in the office of the clerk of the county of New York, referred it to David McClure, Esq., of the city of New York, to take and state said account, and to take proof of such claims presented by the creditors herein as the receiver and creditors shall object to, and to ascertain and report to the court the valid claims against the funds in the hands of the receiver, and the amount remaining in the hands of the receiver applicable to the payment of the same, and what are just allowances to said receiver for the costs and expenses of said receivership and the expenses of this accounting and his commissions herein, as well as for other disbursements and payments properly made by him on account of said trust fund.

And due notice as by said order required having been given by publication and mailing to the parties to the action and the creditors of said defendant corporation and the Superintendent of the Department of Insurance of the State of New York, of the hearing before said referee and upon the return day mentioned in said notice there appearing before said referee at his office in the city and county of New York

Nelson Smith, Esq., attorney for said receiver.

Charles H. Daniels, the receiver in person.

Clarence W. Francis, Esq., Deputy Attorney-General.

Norwood & Dilley, attorneys for Lawyers' Surety Company.

Alfred and Charles Steckler, attorneys for Isabella Gentner.

George W. Stephens, Esq., attorney for Patrick Gilmartin.

George A. Heaney, Esq., attorney for Agnes Clemens.

Marshall S. Marden, Esq., attorney for Caroline A. Miller.

Kuntzsch & Miller, attorneys for Sophia Oswald.

James T. Crane, attorney for Jane Chapman.

John R. Farrar, Esq., attorney for Lyman D. Post.

M. L. Ryan, Esq., attorney for Catherine Rody.

Augustus M. Skillin, Esq., attorney for Edward W. Ashley.

John O. McMahon, Esq., attorney for A. Ruggles and Nina Clark.

J. Mamluck, Esq., attorney for Johanna Bruell.

Hal Bell, Esq., attorney for Mrs. Burton A. Hewitt.

Warren W. Foster, Esq., attorney for W. Goldstine and P. Firestine.

D. J. M. O'Callaghan, Esq., attorney for E. L. Welch, administrator.

Wilbur S. Wing, Esq., attorney in fact for Sarah C. Wing.

George Broom, Esq., representing Mary Broom.

Philip B. Crowley, Esq., claimant, in person.

Margaret Mitchell, claimant, in person.

Cornelia B. Van Wagenen, claimant, in person.

John Holihan, Esq., claimant, in person.

And the said proceeding have come on for hearing before said referee, and said referee having taken proof of the facts referred to him, and having reported to this court thereon, and his report with the testimony and vouchers having been duly filed in the office of the clerk of the county of New York, on the 13th day of June, 1901, and due notice of said filing having been given to all of the creditors and parties appearing herein, and exceptions having been filed to said report by Ernest L. Welch, as administrator of the estate of David L. How, by D. J. M. O'Callaghan, Esq., his attorney herein, and by Josephine A. Birmingham by House, Grossman & Vorhaus, her attorneys herein, and due notice of this motion having been given, and the court having examined said account and the report of said referee, together with the exceptions filed as aforesaid, and having found said account and report to be correct;

And the affidavit of Charles H. Daniels, the receiver aforesaid, having been submitted and filed herewith, showing that in addition to the matters appearing in the report of said referee, said receiver has incurred indebtedness to David McClure, Esq., the referee above named, for his services upon said reference, in the sum of \$350, and to Thomas F. Daniels, Esq., for services as stenographer upon said reference in the sum of \$93.50, and that said receiver will necessarily incur further expense in the distribution of the funds in his hands, and that he has calculated the percentage upon the claims allowed by said referee as the funds in his hands found by said referee to be applicable to their payment, after making a reasonable reduction for the expenses of distributing said funds, will pay;

And a copy of this proposed decree having been duly served upon the Attorney-General of the State of New York, and the Superintendent of the Department of Insurance, and upon D. J. M. O'Callaghan, Esq., attorney for Ernest L. Welch, as administrator, etc.;

Now, on motion of Nelson Smith, Esq., of counsel for said receiver, and after hearing D. J. M. O'Callaghan, Esq., of counsel for Ernest L. Welch, as administrator, etc., in opposition thereto, it is

Ordered, adjudged and decreed, that the exceptions filed to said report on behalf of Ernest L. Welch, as administrator, etc., be, and they hereby are overruled, and that the exceptions filed to said report on behalf of

Josephine A. Birmingham be, and they hereby are, sustained, and that said report of David McClure, Esq., the referee appointed herein, which was filed in the office of the clerk of the county of New York, on the 13th day of June, 1901, be, and the same hereby is, as modified by the sustaining of the above mentioned exception, in all things confirmed.

It is further ordered, adjudged and decreed that the said account of Charles H. Daniels, the receiver aforesaid, be and the same herein is finally settled and allowed as in said report set forth, as follows:

The said receiver is charged with the amount received by him as shown on Schedule "B" of his account.....	\$10,176 34	
Together with interest allowed by the trust company since filing the account	58 14	
		<hr/>
		\$10,234 48
Said receiver is credited with amount of disbursements as shown on schedule "C" of his account	\$6,505 46	
Together with disbursements made since filing said account, and allowed by said referee....	46 62	
		<hr/>
		6,552 08
		<hr/>
		\$3,682 40
		<hr/> <hr/>

And it appearing that said receiver has fully accounted for all of the moneys, property and estate of said defendant corporation which have come into his hands, it is hereby

Ordered, adjudged and decreed that the said account be and the same hereby is finally settled and allowed as filed and as above stated and set forth.

It is further ordered, adjudged and decreed that out of the funds in his hands, said receiver pay to himself the sum of \$18.73, to reimburse himself for payments made by him personally before filing said account, and which appear upon his account as filed, but which payment does not affect the balance found as aforesaid to be in his hands.

It is further ordered, adjudged and decreed that out of the balance of \$3,682.40, found as aforesaid to be in the hands of said receiver, said receiver make the following payments, which are hereby allowed as necessary and proper payments herein:

To himself, for disbursements made herein since filing his account, and found by said referee to be proper.....	\$46 62
To himself, for the balance of his commissions herein, and found by said referee to be due.....	266 76
To Nelson Smith, Esq., for his services as counsel for said receiver, and found by said referee to be proper.....	400 00
To the Lawyers' Surety Company, for one-half of the yearly premium upon said receiver's bond, accrued since filing said account, and found by said referee to be proper.....	50 00

To David McClure, Esq., for his services as referee herein upon this accounting.....	\$350 00
To Thomas F. Daniels, Esq., for his services as stenographer upon the reference herein.....	93 50
	<hr/>
	\$1,206 88
	<hr/>

And it appearing that after the aforesaid payments and allowances, the balance in the hands of said receiver will be the sum of \$2,522.14, and that the claims of the creditors of said defendant corporation, as found and allowed by said referee, and by this decree, amount to the sum of \$82,-170.16, and that to pay a dividend of 29-10 per cent. thereon will require the sum of \$2,382.93.

It is further ordered, adjudged and decreed that the said receiver pay to the creditors hereinafter named, 29-10 pr cent. upon their respective claims as hereinafter set forth and allowed, and that after making said payments, said receiver retain and he is hereby allowed the remainder of the funds in his hands for his reasonable expenses and disbursements in making such distribution.

It is further ordered, adjudged and decreed that the creditors of said defendant corporation, entitled to participate in the distribution of the funds in the hands of said receiver, and the amounts of their several claims, as herein allowed, are as follows:

John Leffers, on policy No. 2,233, issued to Matilda Leffers.	\$1,700 00
Anson Ruggles, on policy No. 3,671, issued to Mary A. Cole.	1,000 00
Nina A. Clark, on policy No. 3,672, issued to Mary A. Cole..	700 00
Gertrude Lamp, on policy No. 1,904, issued to Charles Lamp.	800 00
Sarah J. Cummings, on policy No. 5,497, issued to Chester W. Cummings	500 00
Caroline Hewitt, on policy No. 4,271, issued to Burton A. Hewitt	2,000 00
Jane Chapman, on policy No. 2,936, issued to Martin Chapman	2,000 00
Harriett R. Campbell, on policy No. 4,240, issued to Romain T. Campbell	1,000 00
Sarah C. Wing, on policy No. 1,778, issued to Mordecai L. Wing	2,000 00
Mary Broom, on policy No. 1,035, issued to George Broom..	2,000 00
Maggie Fullerman, on policy No. 4,827, issued to Henry Fullerman	1,000 00
George W. Carpenter, administrator, on policy No. 1,977, issued to E. L. Slatcher.....	2,000 00
James Green, on policy No. 6579, issued to Ellen Kennedy..	500 00
Patrick Fox, on policy No. 6,580, issued to Ellen Kennedy..	500 00
Bridget Ryan, on policy Nos. 7,069 and 7,056, issued to James Ryan	5,000 00
Margaret Mitchell, on policy No. 6,918, issued to Thomas Mitchell	1,000 00
Sophia Oswald, on policy No. 5,653, issued to Charles Oswald	1,000 00

Johanna Bruell, on policy No. 7,008, issued to Armin Bruell,	\$1,000 00
Michael Holihan \$2,000, Mary Crowe \$1,000, Patrick Holihan \$2,000, John Holihan \$1,000, Bridget Quinn \$1,000, on policies Nos. 4,125 and 6,665, issued to Honora Holihan.	7,000 00
Philip B. Crowley, on policy No. 6,100, issued to Mary M. Crowley	1,000 00
William R. Slingerland, on policy No. 248, issued to Charity Slingerland	2,000 00
Mary G. Breese, on policy No. 4,318, issued to George R. Breese	2,000 00
Catherine A. McDermott, on policy No. 4,079, issued to Bridget McDermott	2,000 00
Enoch Mather, on policy No. 4,106, issued to Maria Mather.	2,000 00
Hannah Robinson, on policy No. 3,686, issued to Orlando Robinson	1,000 00
Caroline A. Miller, on policy No. 4,008, issued to A. W. Haight	2,000 00
Ellen McKee, on policy No. 4,730, issued to Matilda McKee.	2,000 00
Elizabeth Harrington, on policy No. 5,887, issued to Honora Baden	1,000 00
Catherine Rody, on policy No. 2,043, issued to Michael Rody	2,000 00
Leah Davis, on policy No. 6,286, issued to David L. Jones..	1,500 00
Agnes L. Clemens, on policy No. 5,680, issued to Edward V. Clemens	5,000 00
John Steigerwald, on policy No. 4,582, issued to Johanna Steigerwald	2,000 00
Elizabeth D. Cushman, on policy No. 6,275, issued to T. A. Cushman	5,000 00
Pauline Firestine, on policy No. 7,013, issued to William Goldstine	2,000 00
Julius Goldstine, on policy No. 7,014, issued to William Goldstine	2,000 00
Catherine Redmond, on policy No. 5,992, issued to John W. Redmond	1,000 00
Isabella Gentner, on policy No. 5,425, issued to Ferdinand Gentner	2,000 00
Patrick Gilmartin, on policy No. 5,406, issued to Anthony Gilmartin	1,000 00
Thomas Murtaugh, on policy No. 3,820, issued to Mary Murtaugh	1,000 00
Edward W. Ashley, on policy No. 4,216, issued to John A. Russ	5,000 00
Lewis T. Cole and Lewis E. Windover, administrators, on policy No. 4,269, issued to Lyman Windover.....	2,000 00
Josephine A. Birmingham or her attorneys, House, Grossman & Vorhaus, on policy No. 5,222, issued to G. W. Birmingham	2,000 00

W. S. Green, brokerage on policy.....	\$28 75
H. D. Pierce, renewals on policies.....	137 25
Lyman D. Post, advertising.....	804 16
	<hr/>
	\$82,170 16
	<hr/>

It is further ordered, adjudged and decreed that upon presentation to this court by said receiver, of proof of all of said payments as aforesaid, to be evidenced by the receipts of the respective parties, said receiver may apply for and shall be entitled to an order, finally discharging him as receiver herein, and relieving and discharging the surety upon his official bond filed herein in the office of the clerk of the county of New York.

It is further ordered, adjudged and decreed that the Morton Trust Company pay out of the funds on deposit to the credit of C. H. Daniels, as receiver of National Mutual Insurance Company, upon his check as receiver, the payments and allowances herein directed to be made.

Enter.

D. McA.,
J.

WILLIAM SOHMER,
Clerk.

Sir: Please take notice that a decree, of which the foregoing is a copy, was duly entered in the office of the clerk of the county of New York, in the city and county of New York, on the 10th day of July, 1901.

Dated New York July 10, 1901.

Yours, etc.,
NELSON SMITH,

Attorney for Receiver, No. 141 Broadway, New York City.
To Superintendent of the Department of Insurance, Albany, N. Y.

UNITED FRIENDS (ORDER OF).

ISAAC B. BARRETT, Receiver.

No. 50 STATE STREET, ALBANY.

RECEIPTS.

Balance on hand, last report.....	\$9,217 70	
Interest	331 54	
Total		\$9,549 24

DISBURSEMENTS.

Counsel fees and expenses.....	\$787 89	
Premium on receiver's bond.....	285 00	
Traveling expenses.....	110 73	
Rent and storage.....	230 00	
Clerk hire.....	626 00	
Postage, stationery, etc.....	65 35	
Total		2,104 97
Balance on hand, September 30, 1901.....		*\$7,444 27

Dated, Albany, September 30, 1901.

The above covers the period from March 31, 1900, to September 30, 1901.

*Less \$128.40, estimated value of personal property (furniture) on hand; leaving actual cash balance in bank, \$7,315.87.

UNITED LIFE INSURANCE ASSOCIATION.

BERNARD S. McKEAN, Receiver.

No. 79 EAST 130TH STREET, NEW YORK.

Receiver reports for the period from August 24, 1900, to March 25, 1902.

RECEIPTS.

From various sources.....	\$27 00	
Borrowed from receiver.....	26 30	
Total		\$53 30

DISBURSEMENTS.

For clerical work on assessment roll.....	\$50 00	
Petty expenses	3 30	
Total		\$53 30
Borrowed money due receiver, as per last report.....		\$608 06
Advanced by receiver since last report, as stated above....		26 30
Total due receiver.....		\$634 36

INDEX.

PART III.

CO-OPERATIVE INSURANCE ASSOCIATIONS.

A.	PAGE.		PAGE.
Albany Masonic Relief.....	3	Mutual Benefit, Fifth St. Baptist Church	45
Albany Women Teachers' Relief.....	4	Mutual Reserve Fund Life.....	46
American Casualty.....	5		
American Protective.....	7	N.	
American Temperance Life.....	9	National Accident Society	49
		National Mutual (receiver)	212
B.		New York Casualty	51
Bankers' Life, Iowa.....	11	New York Physicians' Mutual Aid.....	53
		New York Safety Reserve Fund ..	55
C.			
Commercial Mutual Accident.....	14	O.	
Commercial Travelers' Mutual Accident..	16	Odd Fellows' Provident.....	56
		Officers of Co-operative Associations or	
D.		Societies.....	xxxii
De Witt Clinton Ready Relief.....	18		
		P.	
E.		Postal Employees' Mutual Aid	57
Empire Life.....	20	Preferred Accident	59
Empire State Degree of Honor.....	22	Protective Life Association (Life).....	61
Equal Rights Life.....	24	Protective Life Association (Accident)...	63
Expressmen's Mutual Benefit.....	26	Protective Life Assurance Society.....	65
		Provident Association of Newtown	67
F.			
Family Fund Society (receiver).....	209	R.	
		Receivers' Statements (Co-operative and	
G.		Fraternal)	207
Gold and Stock Life.....	28		
Golden Eagle.....	30	S.	
		St. Lawrence Life	69
H.		Scandinavian Mutual Aid ..	71
Home Provident Safety Fund Association		Seventh Regiment Veteran League.....	73
(receiver).....	210	Southern Tier Masonic Relief.....	75
		Stafford Benefit.....	77
I.			
Insurance Clerks' Mutual Benefit.....	32	T.	
		Tables, statistical.....	xxix
K.		Telegraphers' Mutual Benefit.....	78
Knights Templars and Masons' Life		Traders and Travelers' Accident Co.....	80
Indemnity	34	Tradesmen's Life.....	82
Knights Templars and Masonic Mut. Aid.	36		
		U.	
L.		United Life (receiver).....	219
Life Association of America.....	38	Universal Indemnity	84
M.		W.	
Masonic Life of Oswego.....	40	Western New York Relief.....	86
Masonic Life of Western New York.....	41	Workingman's Co-operative	87
Mutual Benefit (Suffolk County).....	43		

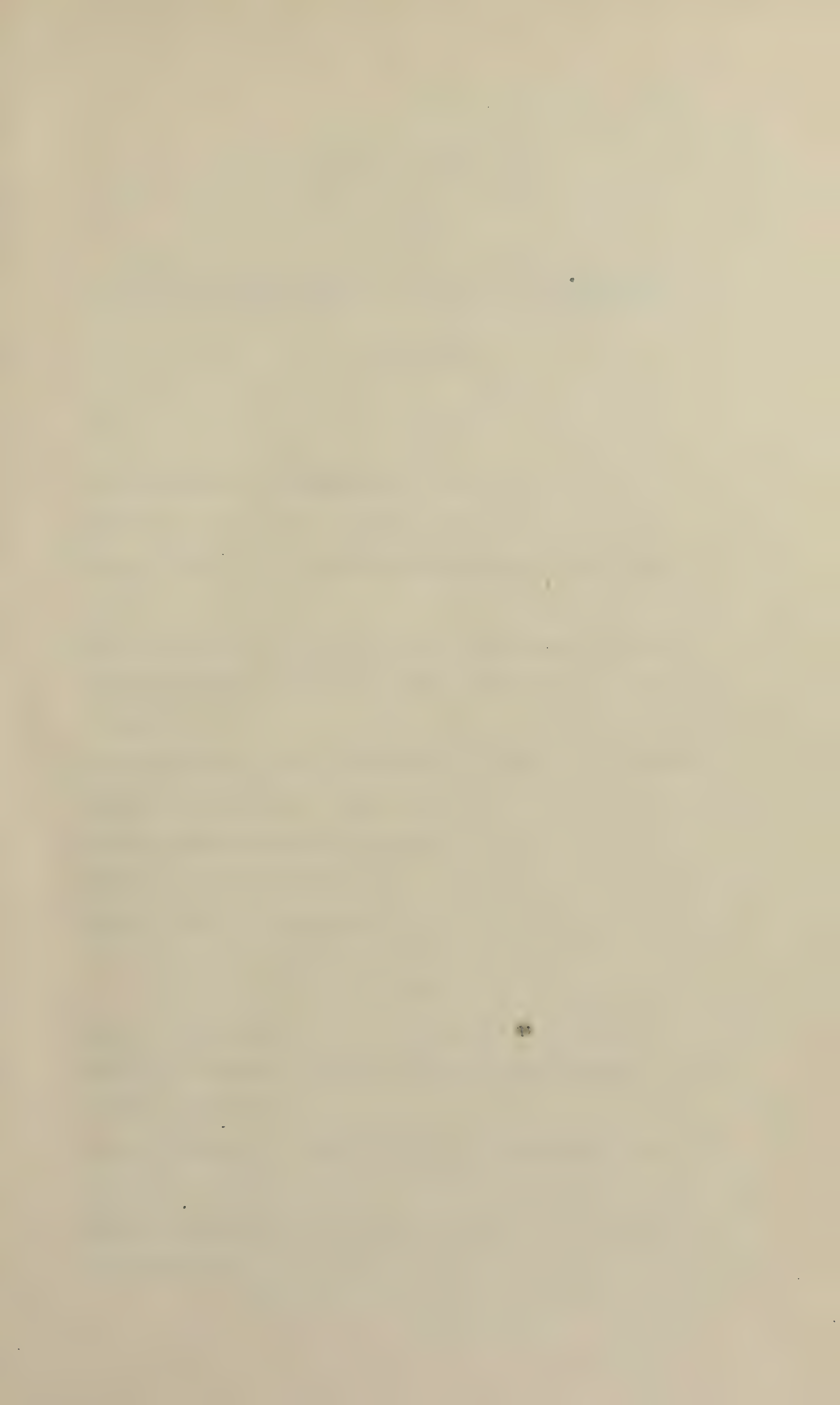
PART IV.

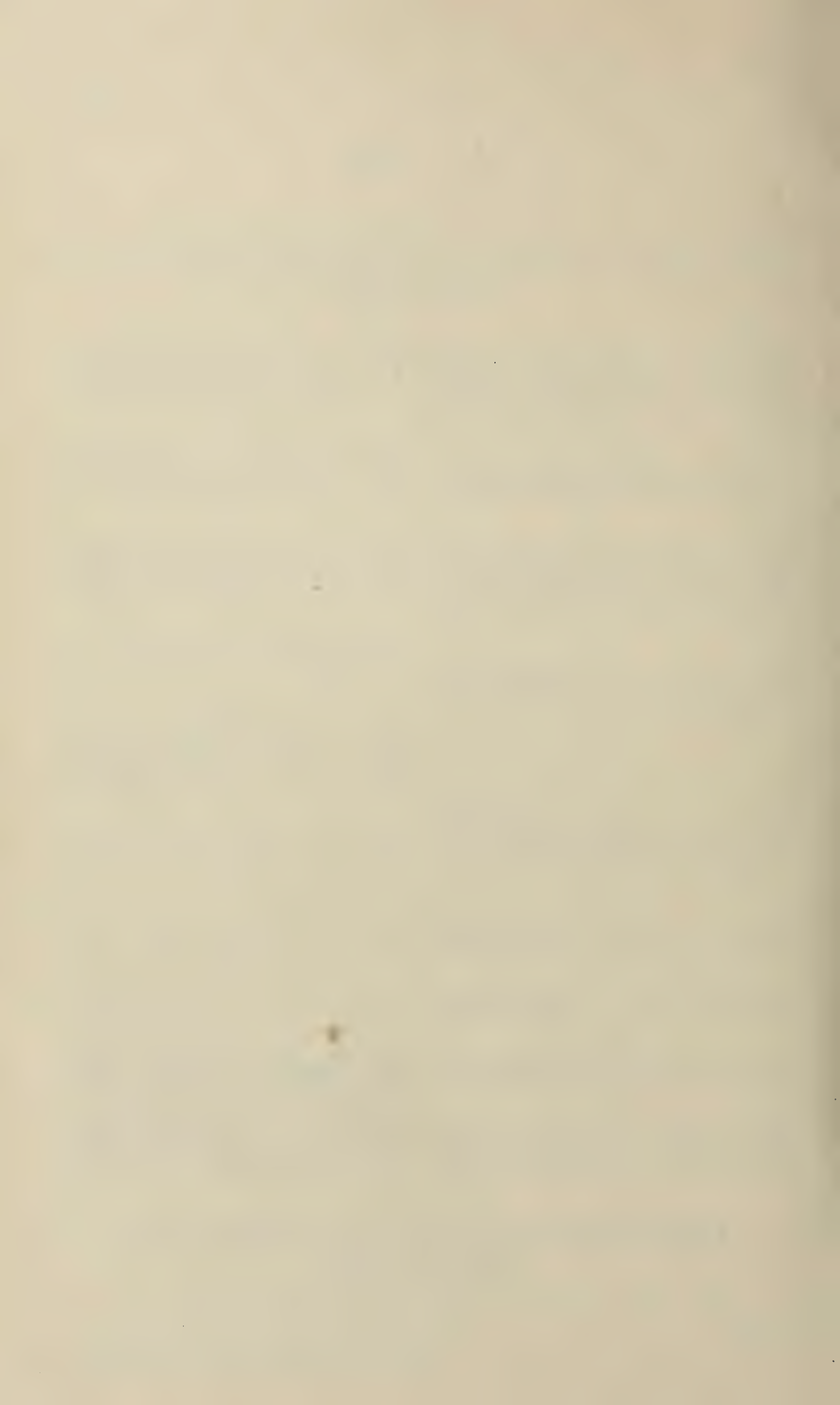
FRATERNAL BENEFICIARY SOCIETIES, ORDERS OR ASSOCIATIONS.

A.	PAGE.	L.	PAGE.
Ahawass, Israel.....	91	Ladies' Catholic Benevolent.....	155
American Knights of Protection.....	93	Ladies of the Maccabees of the World....	157
American Legion of Honor.....	94	Live Stock Companies.....	203
Artizans' Order of Mutual Protection	96	Locomotive Engineers' Mutual.....	159
		Loyal Additional Benefit.....	161
B.		M.	
Benai Berith.....	98	Modern Woodmen of America.....	163
Ben Hur.....	100	Mutual Benefit Ass'n of the German Bap-	
Brith Abraham.....	102	tists of North America.....	165
B'rith Abraham, Grand Lodge.....	104		
C.		N.	
Catholic Benevolent Legion.....	106	National Benevolent Legion.....	167
Catholic Knights of America.....	108	National Fraternal Society.....	168
Catholic Mutual Benefit.....	110	National Protective Legion.....	170
Catholic Relief and Beneficiary.....	112	National Provident Union.....	172
Catholic Women's Benevolent Legion	114	National Union.....	174
D.		O.	
Der Bayerische National Ver Band von		Order of the Iroquois.....	176
Nord Amerika.....	116	Order of Prosperity.....	178
F.		Officers of Fraternal Beneficiary Societies	
Foresters of America.....	118	or Associations.....	xxxii
Foresters, Independent Order of.....	119		
Fraternal Accident.....	121	P.	
Fraternal Mystic Circle.....	123	Protected Home Circle.....	180
Free Sons of Israel.....	126		
Free Sons of Judah.....	128	R.	
G.		Royal Arcanum.....	182
Go'den Cross, United Order.....	130	Royal Society of Good Fellows.....	184
H.		Royal Templars of Temperance.....	186
Home Circle.....	132	Receivers' Statements (Co-operative and	
I.		Fraternal).....	207
Improved Order of Heptasophs.....	134		
J.		S.	
Jewelers' League.....	136	Safety Fund Insurance Society.....	188
K.		Select Knights, Order of.....	190
Knights of Columbus.....	138	Sons of Benjamin.....	192
Knights of Honor.....	140		
Knights and Ladies of the Golden Star ...	142	T.	
Knights and Ladies of Honor.....	144	Tables, statistical.....	xxix
Knights of the Maccabees for State of		Templars of Liberty.....	194
New York.....	146		
Knights of the Maccabees of the World...	148	U.	
Knights of Pythias.....	150	United Friends, Order of (receiver).....	218
Knights of St. John and Malta.....	153	United Workmen, Ancient Order of.....	196
		W.	
		Western New York Masonic Relief.....	198
		Woodmen of the World.....	199
		Workmen's Sick and Death Benefit Fund	201

LIVE STOCK CO-OPERATIVE OR ASSESSMENT ASSOCIATIONS.

	PAGE.
United Retail Grocers' Association	205





INDEX
TO
ASSEMBLY DOCUMENTS.
1902.

A.	No.
Adjutant-General, annual report of.....	13
Agriculture, report of Commissioner.....	59
Albany Home School for Oral Instruction of the Deaf, re- port of	5
Albion, House of Refuge for Women at, annual report of..	23
American Scenic and Historic Preservation Society, annual report of	55
American Society for Prevention of Cruelty to Animals, annual report of.....	41
Annual report of State Comptroller.....	4
Assembly, list of committees.....	3
Assembly, list of members.....	1

B.	
Bedford, Reformatory for Women at, annual report of....	30
Berkshire Industrial Farm at Canaan Four Corners, N. Y., annual report of.....	40
Board of Managers Craig Colony for Epileptics, annual re- port of	20
Brooklyn Society for Prevention of Cruelty to Children, an- nual report of.....	19

C.

No.

Central New York Institution for Deaf-Mutes, Rome, N. Y., annual report of.....	28
Children's Aid Society, annual report of.....	24
Civil Service Commission, annual report of.....	56
Commission appointed to revise and codify laws relating to municipal court of New York city.....	36
Commissioner of Pilots, annual report of.....	6
Commissioner of Agriculture, annual report of.....	59
Commissioners of the land office, in relation to escheated lands, annual report of.....	33
Commissioners of Palisades Interstate Park, annual report of.....	52
Commissioners of Quarantine, annual report of.....	42
Comptroller, relating to canals, annual report of.....	51
Comptroller, report of	4
Conrad Poppenhusen Association, annual report of.....	48
Cooper Union for Advancement of Science and Art, annual report of	37
Craig Colony for Epileptics, report of Board of Managers..	20

E.

Elmira, New York State Reformatory at, report of.....	21
Excise Commissioner, annual report of.....	60

F.

Financial Report of Managers of the State Exhibit at the Pan-American Exposition	43
Forest, Fish and Game Commission, preliminary report....	35
Seventh annual report of.....	63

G.

	No.
Gas Meters, report of State Inspector.....	7
General index to Session Laws.....	66
Gettysburg and Chattanooga Battlefields Commission, re- port of	29
Governor's message	2
Governor, statement of pardons, commutations and res- pites granted by.....	14

H.

Health Department, annual report of.....	58
Hood Wright Memorial Hospital, New York, annual report of.	49
Health Officer Port of New York, annual report of.....	65

I.

Industrial Home of Rochester, N. Y., annual report of....	44
Inspector of Gas Meters, annual report of.....	7
Institution for Improved Instruction of Deaf-Mutes, an- nual report of.....	22
Insurance, annual report of Superintendent of.....	47

L.

Labor Department, annual report of.....	61
Le Couteulx St. Mary's Institute for Improved Instruc- tion of Deaf-Mutes, annual report of.....	53
List of Assembly committees	3
List of Members of Assembly.....	1
Lunacy, State Commission in, annual report of.....	57

M.

No.

Message from Governor.....	2
----------------------------	---

N.

Newark, State Custodial Asylum for Feeble-Minded Women at, annual report of.....	26
New York College of Forestry, annual report of.....	38
New York Institution for the Blind, annual report of.....	9
New York Institution for Instruction of Deaf and Dumb, annual report of	25
New York Society for Prevention of Cruelty to Children, annual report of.....	34
New York State Reformatory at Elmira, annual report of.	21
New York State Reformatory for Women at New Bedford, annual report of.....	30
New York State Soldiers and Sailors' Home, Bath, N. Y., annual report of.....	17
Niagara, State Reservation at, annual report of.....	45
Northern New York Institution for Deaf-Mutes, annual report of	54

O.

Onondaga Salt Springs, annual report of.....	27
Oxford, Woman's Relief Corps Home, annual report of...	16

P.

Palisades Interstate Park, report of Commissioners of....	52
Pan-American Exposition, report of managers of the State exhibit.	43

Pardons, commutations and respites granted by the Governor.	14
Pilots, report of Commissioners.....	6
Public Instruction, annual report of State Superintendent.	62

R.

Report of:

Adjutant-General.	13
Albany Home School for Oral Instruction of the Deaf.	5
American Scenic and Historic Preservation Society...	55
American Society for the Prevention of Cruelty to Animals.	41
Berkshire Industrial Farm at Canaan Four Corners...	40
Board of Managers Craig Colony for Epileptics.....	20
Brooklyn Society for Prevention of Cruelty to Children.	19
Central New York Institution for Deaf-Mutes.....	28
Children's Aid Society.....	24
Civil Service Commission.....	53
Commissioners appointed to revise and codify laws relating to municipal court of the city of New York.	36
Commissioner of Agriculture.....	59
Commissioners of Land Office, in relation to escheated lands.	33
Commissioners of Pilots.....	6
Commissioners of Quarantine.....	42
Comptroller.	4
Comptroller, relating to the canals.....	51
Conrad Poppenhusen Association	48
Cooper Union	37

Report of—Continued.

	No.
Forest, Fish and Game Commission.....35,	63
Gettysburg and Chattanooga Battlefields Commission.	29
Hood-Wright Memorial Hospital.....	49
Health Officer of the Port of New York.....	65
Industrial Home, Rochester.....	44
Institution for Improved Instruction of Deaf Mutes .	22
Le Couteulx St. Mary's Institute for Improved Instruc- tion of Deaf-Mutes.....	53
Managers of State exhibit at Pan-American Exposi- tion.	43
New York College of Forestry.....	38
New York Institution for Instruction of Deaf and Dumb.....	25
New York Institution for the Blind.....	9
New York Society for Prevention of Cruelty to Chil- dren.	34
New York State Reformatory at Elmira.....	21
New York State Reformatory for Women at New Bed- ford.	30
New York State Soldiers and Sailors' Home.....	17
Northern New York Institution for Deaf-Mutes.....	54
Onondaga Salt Springs.....	27
Palisades Interstate Park Commissioners.....	52
Rome State Custodial Asylum.....	64
Secretary of State on Statistics of Crime.....	46
Society for Reformation of Juvenile Delinquents.....	32
Special committee appointed to investigate the State Park and Forest Preserve.....	50
State Commissioner of Excise.....	60

Report of—Continued.	No.
State Commission in Lunacy.....	57
State Custodial Asylum for Feeble-Minded Women at Newark.	26
State Department of Health.....	58
State Department of Labor.....	61
State Engineer and Surveyor.....	31
State Inspector of Gas Meters.....	7
State Reservation at Niagara.....	45
State Veterinary College.....	11
Superintendent of Insurance.....	47
Superintendent of Public Buildings.....	18
Superintendent of Public Instruction.....	62
Syracuse State Institution for Feeble-Minded Children.	12
Thomas Asylum for Orphan and Destitute Indian Chil- dren.	39
Volunteer Life Saving Corps.....	15
Webb's Academy and Home for Shipbuilders.....	10
Western House of Refuge for Women at Albion.....	23
Woman's Relief Corps Home at Oxford.....	16
Wyoming Benevolent Institute	8

S.

Secretary of State on Statistics of Crime, report of.....	46
Session Laws, general index to.....	66
Society for the Reformation of Juvenile Delinquents, an- nual report of.....	32
Soldiers and Sailors' Home at Bath, annual report of.....	17
Special committee appointed to investigate as to certain matters pertaining to State Park and Forest Preserve.	50

	No.
State Commission in Lunacy, annual report of.....	57
State Commissioner of Excise, annual report of.....	60
State Comptroller, report of.....	4
State Custodial Asylum for Feeble-Minded Women at New- ark, annual report of.....	26
State Department of Health, annual report of.....	58
State Department of Labor, annual report of.....	61
State Engineer and Surveyor, annual report of.....	31
State Inspector of Gas Meters, annual report of.....	7
Statement of pardons, commutations and respites granted by the Governor.....	14
State Reservation at Niagara, annual report of.....	45
State Superintendent of Public Instruction, annual report of.....	62
State Veterinary College, annual report of.....	11
Superintendent of Insurance, annual report of.....	47
Superintendent of Public Buildings, annual report of.....	18
Syracuse State Institution for Feeble-Minded Children, an- nual report of.....	12

T.

Thomas Asylum for Orphan and Destitute Indian Children at Iroquois, N. Y., annual report of.....	39
---	----

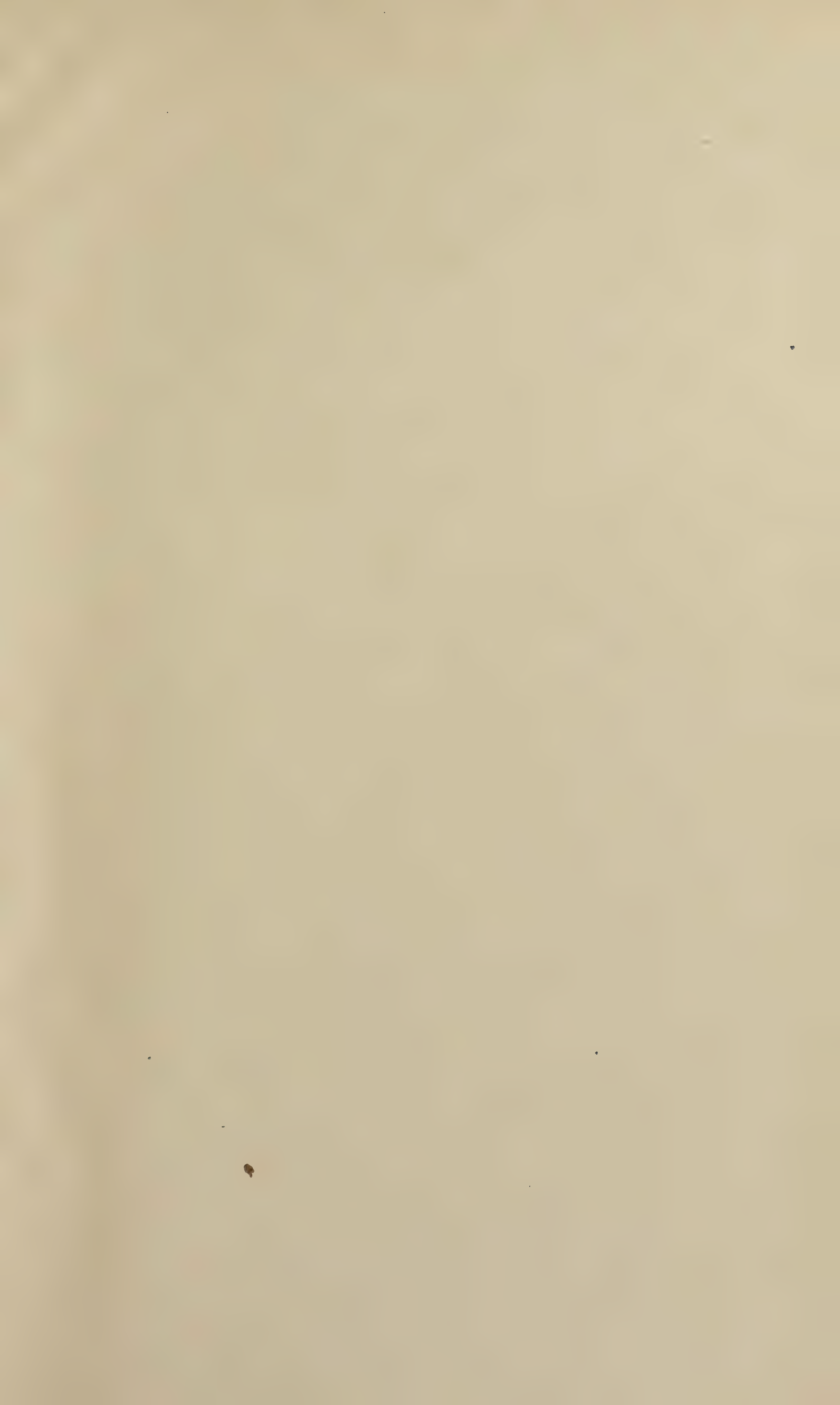
V.

Veterinary College, annual report of.....	11
Volunteer Life Saving Corps, annual report of.....	15

W.

Webb's Academy and Home for Shipbuilders, annual report of.	10
---	----

	No.
Western House of Refuge for Women, Albion, N. Y., annual report of.....	23
Woman's Relief Corps Home, Oxford, annual report of...	16
Wyoming Benevolent Institute, annual report of.....	8





02-17 STD



8 032919 991409

www.colibrisystem.com



3 0112 105556911